



GET IT FAIR

**GIF ESG rating and reporting assurance
scheme for the validation of the claim
"GIF Responsible Organization"**

REGULATION

Title of the Document	Get It Fair GIF ESG Rating and reporting assurance scheme - Regulation
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Scope	<p>1) Validation of the ethical claim of responsibility for sustainable development “GIF Responsible Organization” based on an ESG rating that provides a semi-quantitative assessment (scoring) of the level of exposure to risks of actual or potential events that may cause future IROs (Impacts, Risks or Opportunities) on the organization and its stakeholders in relation to the following criteria specified in the GIF Framework:</p> <ol style="list-style-type: none"> Governance and Social Responsibility Management System Social (Human Rights, Fair Labor Practices and Local Communities) Safety (Health and Safety Risks) Environment (Pollution, Resource Consumption, Greenhouse Gases, Emissions, Environmental Protection) Business Ethics (Proper Work Practices, Consumer Aspects) <p>2) Verification of sustainability report prepared by an organization in accordance with recognized sustainability reporting standards.</p> <p>The GIF Framework is a non-prescriptive excellence model for managing and assessing ESG matters and risks that apply to one or more business units belonging to a legal entity.</p> <p>The Programme applies to any organization, regardless of its size, sector and level of maturity.</p>
References	<p>ISO/IEC 17029 “Conformity assessment – general principles and requirements for verification and validation bodies”.</p> <p>ISO/TS 17033:2019 “Ethical claims and supporting information – Principles and requirements”</p> <p>(UNI/PdR 102 :202 Ethical claims of responsibility for sustainable development - Application guidelines to UNI ISO/TS 17033:2020 in Italy)</p> <p>IESBA (International Ethics Standards Board for Accountants’) <i>International Ethics Standard for Sustainability Assurance (IESSA)</i></p> <p>IAASB (International Auditing and Assurance Standard Board) ISSA 5000¹</p>
Exclusions	<p>Ethical characteristics of products/services</p> <p>Compliance of a product/service/process with legal requirements</p> <p>Compliance with Management System standards</p> <p>Compliance with mandatory requirements</p>
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¹ In case of publication of UNI/PdR 165:2024 UNI-Accredia-Diligentia “Sustainability Reporting (Corporate Sustainability Reporting) - Principles and Requirements for Attestation of Compliance (External Assurance)” the program will adopt, limited to Italy, this practice

1	OVERVIEW	5
1.1	Scope	6
1.1.1	Validation of the ESG Rating and the "GIF Responsible Organization" claim	6
1.1.2	Verification of Sustainability Report	7
1.2	Eligibility of the client	7
1.2.1	Organizations not eligible for ESG rating (exclusions)	7
1.2.2	Organizations excluded from verification of the Sustainability reporting	8
1.3	Reference Criteria	8
1.4	Ethics, independence and impartiality	8
1.4.1	Ethics	8
1.4.2	Independence and Impartiality	9
1.5	Assurance objectives	9
1.6	Services, outputs and outcomes of the Programme	10
1.6.1	ESG rating assessment	10
1.6.2	ESG Rating and validation of the "GIF Responsible Organization" claim	11
1.6.3	Verification of sustainability report	11
1.6.4	Services provided by the Scheme Owner outside accreditation	11
1.7	Validation duration and validity	11
1.8	Definitions	12
1.9	Acronyms	12
2	GIF FRAMEWORK	12
2.1	Introduction	12
2.2	GIF Framework Structure	12
2.2.1	Principles	12
2.2.2	Criteria	12
2.2.3	Scoring system	13
3	COMPETENCES REQUIREMENTS	13
3.1	Competence Criteria	13
3.1.1	ESG Rating and validation of the "GIF Responsible Organization" claim	13
3.1.2	Verification of the Sustainability Report	13
3.2	Training	14
3.3	Credentials	14
3.4	Publication	14
3.5	Duties of the Validation Body (VB)	14
3.5.1	Verification of Sustainability Report	15
4	REQUIREMENTS FOR ASSURANCE ACTIVITIES	15
4.1	Request	15
4.1.1	Commercial Offer	15
4.1.2	Identification of the number of man-days	15
4.1.3	Acceptance of the Commercial Offer and Payment of Fees	18
4.2	Pre-engagement	19
4.2.1	Pre-engagement Information and control of Materiality Assessment	20
4.2.2	GIF Self-Assessment Questionnaire and ESG rating validation	20
4.2.3	Verification of the sustainability report	21
4.2.4	Pre-engagement Package Verification	21
4.2.5	Decision regarding the Engagement	22
4.3	Engagement	23
4.4	Planning	25
4.4.1	Appointment of the Engagement Team	25
4.4.2	Assurance engagement activities	26
4.4.3	Risk Assessment	27
4.5	Implementation	28
4.5.1	Governance body evaluation	28
4.5.2	Conducting the Initial Assessment	28
4.6	Reporting	30
	Conclusions	33
4.7	Review	35
5	DECISION	36
5.1	Assurance Criteria	36

5.1.1	ESG rating and “GIF Responsible organization” claim	37
5.1.2	Verification of sustainability report	37
6	ISSUANCE	37
6.1	Validation of “GIF Responsible Organization” claim	37
6.1.1	Validation Statement (publicly available)	37
6.2	Verification of the sustainability report	38
6.2.1	Verification Statement (publicly available)	38
7	PERIODIC ASSESSMENT	39
8	NEW VALIDATION	40
9	SUSPENSION OR WITHDRAWAL OF VALIDATION BY THE AVB	40
9.1	Evidence discovered after issuing the Validated Claim.....	40
9.2	Suspension.....	41
9.3	Withdrawal.....	41
10	ETHICAL LABEL AND PUBLICATION	42
10.1	Ethical Label (publicly available)	42
10.2	Publication.....	42
11	INFORMATION REQUIREMENTS	43
11.1	Publicly available information	43
11.2	Use of the Mark.....	43
12	CONFIDENTIALITY	43
13	FEES	43
14	COMPLAINTS	43
15	APPEALS AND DISPUTE RESOLUTION	44
ANNEX 1: MAN-DAYS AND INTERVIEW SAMPLING PLAN	45	
1.A ESG Rating man-days.....	45	
1.B Man-Days for the Verification of the Sustainability Report	48	
1.C Interviews Sampling Plan.....	49	
ANNEX 2: GIF SCORING SYSTEM	50	
Score per criterion	50	
Total Score	50	
ANNEX 3: VALIDITY OF THE VALIDATED CLAIM AND ASSESSMENT PERIOD	51	
Periodic Assessments	51	
ANNEX 4: ASSESSOR COMPETENCIES	52	
Rating ESG Assessment.....	52	
Verification of the Sustainability Report	52	
15.1.1	Legislative framework and need for reliable sustainability information.....	52
15.1.2	CSRD: opportunity, responsibility e competencies	53
15.1.3	GIF ESG rating and reporting scheme (the Programme)	53
15.1.4	Sustainability Reporting Standards – Introduction	54
15.1.5	ESRS 2 and general information	55
15.1.6	Environment Reporting Standards.....	56
15.1.7	Social Reporting Standards.....	57
15.1.8	Independence and impartiality in the assurance activities (for the Assessors)	57
15.1.9	Standard for sustainability reporting verification.....	58

1 Overview

This Programme deals with assurance engagements on two types of sustainability information: (ISSA 5000 – 1)

- a) Validation of the ESG Rating and GIF Responsible Organization claim.
- b) Verification of sustainability reporting

The Regulation of the “Get It Fair - GIF ESG Rating and Reporting Assurance” Programme is aimed at defining the rules, requirements, and evaluation methods related to the performance of assurance engagements aimed at expressing a conclusion on the sustainability information declared by an organization on the basis of proper and sufficient evidence in order to provide the user with an appropriate assurance level on sustainability information.

This Regulation must be read in conjunction with the following Programme documents.

- GIF DOC 100A Scheme Documents
- GIF DOC 100B Reference Documents and Glossary (in the latest available version)

and to the following external source documents that are an integral part of the Programme documents:

- IAASB ISSA 5000 Standard (hereafter “ISSA 5000”)
- IESBA IESSA Standard (International Ethics Standard for Sustainability Assurance) (2024).

In this Programme these externally sourced standards apply to both ESG rating and “GIF Responsible Organization” validation and verification of sustainability report.

In both cases, sustainability information is prepared in accordance with the specified criteria (ISSA 5000 - 3)

The criteria may specify a process by which the entity identifies sustainability issues including the application of materiality in identifying those issues and the reporting limit. In this Programme, “the entity’s process for identifying sustainability information to be reported” refers to the process applied by the entity to determine the sustainability issues to be reported in sustainability information and the reporting limit (ISSA 5000 - 4).

For the purposes of this Programme:

- a) **Sustainability information:** refers to information on sustainability issues presented in the form of claim:
 - ESG Rating (claim regarding an intended future use or projected outcome)
 - Sustainability Report (claim regarding events that have already occurred or results that have already been obtained)
- b) **Assurance:** this term is equivalent to conformity assessment and includes both validation and verification **activities** intended as a confirmation of the reliability of sustainability information.
Individually the following terms shall be used:
 - validation (confirmation of plausibility) for ESG Rating and GIF Responsible Organization claim
 - verification (confirmation of truthfulness) for sustainability report
- c) **Client:** organization/entity or person requesting assurance (validation/verification). The client may not coincide with the assessed organization: in this event the two terms will be specified.
- d) **Assurance (Validation/verification) engagement:** An engagement in which an engagement team aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users about the sustainability information.
- e) **Assessment:** part of the assurance engagement consisting of gathering sufficient, consistent and appropriate evidence during the interaction between the Engagement Team and the client with the purpose of forming the assurance conclusion. The assessment shall include both documentation review, remote activities and site visit (including interviews).
- f) **Attestation Engagement:** assurance (validation/verification) engagement in which a party other than the practitioner measures or evaluates (by validation or verification) the sustainability information against the applicable criteria.
- g) **Validation/verification body:** body that performs validation and/or verification
- h) **Personnel:** persons that are employees, directors and committee members of the V/VB (Validation/Verification Body) and any contracted persons (Assessors, Technical Experts) that are used by the body to undertake the conformity assessment (Assurance) activities.
- i) **Engagement Team:** The engagement leader and other personnel **directly** performing the engagement, and any other individuals who perform procedures on the engagement (Assessors and Technical Experts), excluding a practitioner’s external expert and internal auditors who provide direct assistance on the engagement (as well as the VVB reviewer)

- j) **Level of Assurance:** degree of confidence of a claim. This Programme deals with both limited and reasonable assurance (ISSA 5000 - 9). The level of assurance “absolute” is non achievable in this Programme.
- k) **Material:** significant to the intended user. Materiality is the concept that misstatements, individually or aggregated, can influence the reliability of the claim or the decisions made by the intended user. Materiality can be qualitative or quantitative.
- l) **Assurance Report:** Document reporting the evidence, evaluation and results of the different activities completed during the **assessment**. This document is delivered to the Assessed Unit for internal purpose.
- m) **Assurance (Validation/verification) statement:** declaration by the VVB of the outcome of the assurance (validation/verification) process. In the case of ESG Rating the term to be used shall be Validation Statement, in the case of Sustainability Reporting verification the term to be used shall be Verification Statement.

This Programme adopts the standard ISSA 5000 because the scope of the assurance engagement may extend to all of the sustainability information to be reported by the entity or only part of that information (ISSA 5000 - 5).

The Programme is premised on the basis as the standard ISO/IEC 17029 (and other ISO standards of the series ISO 17000) is at least as demanding that the standard ISQM 1 (ISSA 5000 - 6). The standards of the series ISO/IEC 17000 are widely recognized by accreditation and conformity assessment bodies as being in the public interest and an integral part of high-quality assurance engagements (ISSA 5000 - 7).

This Programme applies to the following types of sustainability information (claims) (ISSA 5000 - 8):

- a) ESG rating with or without issuing the ‘GIF Responsible Organization’ claim.
- b) Sustainability report prepared by an organization (preparer).

In this Programme the assurance engagement is an attestation engagement: validation of the ESG rating and responsible organization claim and verification of sustainability reporting (ISSA 5000 - 10).

The assurance engagement is voluntary and for both types of sustainability information it is carried out against specified criteria: the GIF Framework and sustainability reporting standards.

This Programme adopts the ISSA 5000 since it is an overarching standard that includes requirements and application material for all elements of a sustainability assurance engagement (ISSA 5000 - 11)

Verification of the sustainability report does not include sustainability information that must be included in financial statements in accordance with applicable financial reporting standards. In this case, the auditor of the entity's financial statement must apply the international standards on auditing of such information (ISSA 5000 - 12).

Sustainability information can be presented together with the organization's financial statements. For example, it can be part of an annual report, presented as a separate document, or as an accompanying document to the annual management report. In these cases, for the purpose of this Programme, the financial statements are considered other information (ISSA 5000 13).

This Programme applies to assurance engagement for organizations of any type, size, complexity and location. However, the Programme requirements are intended to be applied in the context of the nature and circumstances of the engagement (ISSA 5000 - 14).

The IESBA IESSA and IAASB ISSA 5000 standards become effective upon publication of this Regulation (ISSA 5000 - 15).

1.1 Scope

The Get It Fair - GIF ESG Rating and Assurance Scheme (henceforth ‘the Scheme’) aims to **provide stakeholders with accurate, reliable and credible sustainability information of an organization** regarding the following aspects:

- **Governance and Management System**
- **Social** (Human Rights, Good Working Practices, Local Communities)
- **Safety** (Health and Safety Risks)
- **Environmental** (Pollution, Resource consumption, Climate change, Environmental protection)
- **Business Ethics** (Fair operating Practices and Consumer issues).

1.1.1 Validation of the ESG Rating and the “GIF Responsible Organization” claim

In this Programme, the ESG Rating is an estimate of the level of exposure to actual or potential risks on all sustainability issues (Governance, Social, Health and Safety, Environmental, and Business Ethics) that may cause future impacts on the organization and its stakeholders.

The claim declared by the organization being validated is GIF Responsible Organization.

The claim is declared by the organization with reference to the requirements specified in the GIF Framework (principles, criteria and metrics) and indicates that the organization believes it meets the following conditions:

- a) Score for each Core theme > 40
- b) Score for the "Governance and Management System" area > 40
- c) Total score on all GIF Framework criteria > 40.

The validation of the GIF Responsible Organization claim involves collecting evidence to assess the reasonableness of the assumptions, limitations, and methodologies used to form a judgment regarding the organization's level of exposure to current and potential risks and impacts that may occur in the future (prospective nature). These may be related to events caused by the organization's activities or suffered by the organization caused by the external environment (including the value chain) and they relate to all sustainability issues (ESG Rating).

The risk exposure level rating is issued with a reasonable assurance.

Organizations that successfully complete the process of evaluating the level of exposure to risks against the GIF Framework receive confirmation of the ESG rating and validation of the "GIF Responsible organization" claim as well as the right to use the relevant mark.

1.1.2 . Verification of Sustainability Report

A sustainability report is a document prepared by an organization in accordance with internationally recognized reporting standards (e.g., GRI, ESRS, etc.) containing sustainability information related to historical data, events that have already occurred, or results already achieved.

In the context of voluntary sustainability reporting, the sustainability report should be a distinct document separate from the management report. This separation helps convey the voluntary nature of the report and allows for the preparation of the sustainability report to occur independently from the management and annual reports, enabling flexibility in timing.

The verification of the sustainability report involves gathering evidence to determine whether the report is materially accurate, thereby enhancing the level of assurance for the user.

The request for the sustainability report verification may be submitted by organizations:

- a) on a voluntary basis, not subject to statutory requirements; or
- b) on a mandatory basis, where the applicable legislation provides for authorization to an accredited body in accordance with ISO/IEC 17029 and this Programme by a recognized national body that is a signatory to an MLA agreement.

The assurance level of the verification may be "limited" or "reasonable" at the request of the organization and determines the nature, timing, type, and extent of the procedures performed on the report during the verification.

1.2 Eligibility of the client

The Programme applies to all types of organizations, except for organizations operating in the sectors specified in paragraph 1.2.1.

An organization is eligible to apply for assessment to obtain the validation of an ESG rating for:

- a single business unit (manufacturer, service provider, wholesale/retail unit),
- one or more of its business units with a common governance body and management system.

In the event that the client wishes to include two or more units in the boundary of the assurance activities and the assurance statement, the Programme requires the assessment to be carried out at each location, in addition to the Head Office.

The Programme does not allow the Validated claim and statement to be issued without a complete assessment process and a Periodic Assessment conducted in each unit covered by the Validation (considering that the context and risks are specific to each unit). It is not permitted to use a sampling of the units.

1.2.1 Organizations not eligible for ESG rating (exclusions)

Organizations manufacturing products included in the following list are not eligible for the ESG rating and the issuance of the 'GIF Responsible Organization' claim:

- a) Weapons and other items intended to injure, kill, strike or incapacitate living beings (e.g. guns, tasers, clubs, barbed wire, electric fences);
- b) Tobacco and other products intended to be smoked (e.g. pipes);
- c) Narcotic drugs and products used to facilitate the consumption of narcotic drugs for pleasure;
- d) Products used exclusively to produce non-renewable fuel or electricity (nuclear reactor equipment, fracking fluids, oil platforms, etc.);

- e) products containing material of plant origin from threatened, vulnerable or endangered species (e.g. African mahogany, Brazilian rosewood, Rhodesian teak);
- f) Products containing:
 - a. materials and substances derived from vertebrates and invertebrates in which there is clear evidence of susceptibility (e.g. cephalopods), which are killed primarily or only for their hides, skins, furs, feathers or other fibers and parts (e.g. fox, mink, beaver and ermine furs; certain luxury leathers, etc.);
 - b. down, feathers or hair of any live-plucked animal (e.g. ducks, geese) and substances derived from these materials.
- g) Chemicals or raw materials that cannot be optimized. For example, monomers that are carcinogenic, mutagenic and/or toxic to reproduction (CMRs);
- h) Products composed of chemicals whose toxicity is related to their main functionality. For example, pesticides (including herbicides, insecticides, and rodenticides) and X-rated antimicrobial agents;
- i) Soaps, detergents and cleaning products containing antimicrobial substances known or suspected to contribute to antibiotic resistance (e.g. antibacterial soap with triclosan);
- j) Manufacture, trade or use of drift nets longer than 2.5 kilometers;
- k) Manufacture of asbestos fiber;
- l) Manufacture of or trade in products containing PCBs (polychlorinated biphenyls);
- m) Trade in plant and animal species covered in part by the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES);
- n) Illegal products and services (e.g. services based on the exploitation of people, illegal betting and gaming).

The Accredited Validation Body (AVB) ensures that the Client does not belong to the above sectors.

The Scheme Owner (SO) reserves the right to reject an application received by the AVB from ineligible organizations. The SO, supported by the Stakeholders' Committee, periodically updates this list.

1.2.2 Organizations excluded from verification of the Sustainability reporting

The Programme does not allow accredited bodies to carry out the sustainability reporting verification engagement following EFRAG-ESRS standards and to issue the verification statement to organizations which are subject to Directive 2022/2464 (CSRD) unless the national law grants independent assurance bodies the authority to carry out such verification (assurance).

1.3 Reference Criteria

The GIF Framework (GIF DOC 121) serves as the standard for assessing exposure to ESG risks and the document is accessible to the public on the Programme's website.

Verification of the sustainability report is done by taking as reference the sustainability reporting standards (e.g., ESRS, GRI, IFRS) that the client has referred to in its preparation.

1.4 Ethics, independence and impartiality

In addition to the requirements of ISO/IEC 17029, the Get It Fair Programme adopts and acts in accordance with the principles and requirements of the IESBA IESSA (International Ethics Standards for Sustainability Assurance) standard, which specifies the principles and requirements for ethics and independence with which bodies and all personnel involved in the assurance activities must comply.

The IESBA IESSA standard applies to sustainability information assurance engagement whose purpose is:

- (a) The validation of the ESG rating (declared by the client).
- (b) The verification of the sustainability report (prepared by the client).

1.4.1 Ethics

All personnel involved in the sustainability information assurance engagements carried out under the Programme must act in accordance with the basic principles of ethics.

Accredited bodies and personnel involved in assurance engagements for the types of sustainability information defined in the scopes of this Programme must adopt and ensure compliance with the ethics requirements defined from Section 5100 to Section 5390 of the IESSA standard.

Specifically, all personnel involved in assurance engagements must provide evidence that they:

- (a) know the five principles of ethics (Integrity, Objectivity, Professional Competence and Due Care, Confidentiality and Professional Behaviour) (IESSA 5110).
- (b) act in accordance with these principles.
- (c) apply the conceptual framework to identify, assess and address threats to compliance with the five principles (IESSA 5120).

(d) prevent pressure exerted by others from leading to a violation of compliance with the core principles or avoid exerting pressure on others that would lead others to violate the core principles (IESSA 5270).

(e) apply the framework for addressing threats (IESSA 5300 – 5390).

The AVB must define and implement internal procedures to ensure:

- (a) the knowledge of the IESBA IESSA standard by the personnel involved in the assurance activities through appropriate initial training and periodic refresher training activities.
- (b) the establishment of processes to identify, assess and address threats to people's ethics.
- (c) the monitoring of the behaviour of all personnel involved in the assurance engagement.
- (d) Establish and implement mechanisms for receiving complaints and appeals regarding the personnel behaviour in violation of the principles of ethics (whistleblowing) from clients and their stakeholders.

1.4.2 Independence and Impartiality

In addition to the requirements defined in ISO/IEC 17029, accredited bodies and all personnel involved in the assurance engagement of the types of sustainability information defined in the scopes of this Programme must adopt and ensure compliance with the independence requirements defined in the IESSA standard (section 5400 – 5600)

Independence is related to the principles of objectivity and integrity and includes:

- (a) Independence of mind – the state of mind that allows the expression of a conclusion without being swayed by influences that compromise professional judgment, thus enabling an individual to act with integrity and exercise objectivity and professional skepticism.
- (b) Independence in appearance – the avoidance of facts and circumstances that are so significant that a reasonable and informed third party could conclude that the integrity, objectivity, or professional skepticism of a company, or a member of the Engagement Team, has been compromised.

An AVB that receives an assurance engagement on sustainability information must provide evidence that it:

- (a) Is independent (IESSA 5400.18).
- (b) Applies the conceptual framework defined in IESSA 5120 to identify, assess, and address threats to independence in relation to an engagement to verify or validate sustainability information that is within the scope of the Programme.
- (c) Ensures compliance with all applicable requirements of the IESSA standard (5400).
- (d) Adopts all applicable requirements of the IESSA standard to the types of threats described in Sections 5405 through 5600.

The AVB must define and implement internal procedures to:

- (a) Ensure knowledge of the IESBA IESSA standard by all personnel involved in the assurance engagement through appropriate initial training and periodic update training activities.
- (b) Manage processes for identifying, assessing, and addressing threats to independence.
- (c) Define preventive actions to mitigate the risk of events that may compromise independence in the performance of validation and verification of sustainability information.
- (c) Implement mechanisms for receiving claims and complaints from clients and their stakeholders of conduct violating independence requirements (whistleblowing).

The ISO/IEC 17029 standard does not prevent independent third-party bodies from providing services to their clients that are unrelated to the verification/validation of claims, therefore, the IESBA IESSA applies to an AVB limited to activities within the scope of this Programme.

1.5 Assurance objectives

The assurance processes aim to:

- a) Confirm the plausibility of the assumptions on the estimation of the level of exposure to current or potential ESG risks that may cause impacts (negative or positive) on the client and its stakeholders through a score indicating the extent to which the Client has achieved an 'acceptable level of overall exposure to ESG risks' (**validation of the ESG Rating and the GIF Responsible Organization claim**); and/or
- b) Confirm the truthfulness of the sustainability information stated in the Sustainability Report against internationally recognized standards (EFRAG-ESRS, GRI) and issue a verification statement (**Verification of sustainability report**).

Both confirmations are based on a process described in this Regulation which follows the requirements of ISO/IEC 17029 and is supplemented with the applicable requirements of the ISSA 5000 standard and other additional requirements hereby specified.

The evaluation of the level of exposure to ESG risks and the confirmation of the plausibility of assumptions are based on the following elements:

- a) Verification of historical data.
- b) Objective evidence at the time of the on-site visit (e.g. observations, recordings, interviews, etc.).
- c) Confirmation of the reasonableness of assumptions regarding objectives, plans and resources allocated to mitigate current and potential risks that may have impacts in the future.

The verification of the sustainability report is the confirmation of the truthfulness of the sustainability information disclosed by the Client in compliance with the reporting standards and the criteria referred therein.

The objectives of the sustainability assurance engagement are (ISSA 5000 16-17):

- (a) To provide reasonable assurance or limited assurance about whether the sustainability information is free from material misstatement.
- (b) To express a conclusion on the sustainability information through a written report that conveys a reasonable assurance or a limited assurance conclusion, as applicable, and describes the basis for the conclusion.

If the Engagement Team appointed by an AVB is unable to obtain a reasonable or limited level of assurance and fails to make a qualified conclusion on the compliance of the sustainability information with the specified requirements, then it must reject a conclusion or withdraw from the engagement (provided that withdrawal is permitted by applicable mandatory or voluntary regulations).

1.6 Services, outputs and outcomes of the Programme

The Programme allows organizations to apply to an Approved Validation Body (AVB) accredited to ISO/IEC 17029 and this Programme for the provision of the following services.

- a) **Partial or full "ESG Due Diligence."** This service may be requested by a party other than the organization being assessed and involves the application of the entire validation process described in Chapter 9 of ISO/IEC 17029 and the issuance of the validation statement to the service client who, however, retains the right to receive the validation statement without necessarily making it public.
- b) **ESG Rating and issuance of the validated "GIF Responsible Organization" claim.**

In combination with/or

- c) **Sustainability Reporting verification statement.**

The assurance engagement of sustainability information (ESG Rating validation or sustainability report verification) must be carried out in accordance with all the requirements specified by this Programme and those of the ISSA 5000 standard except for engagements where the requirements are not applicable because they are conditional, and the condition does not exist (ISSA 5000 19 to 25).

1.6.1 ESG Due Diligence

The service consists of evaluating the level of exposure to actual or potential ESG risks that could result in future IROs (impacts, risks or opportunities) for an organization and its stakeholders.

In this service the client may not coincide with the assessed organization.

Level of assurance: reasonable.

Input	Activity	Output
Pre-engagement information	Assessment + Periodic Assessment (upon request)	<ul style="list-style-type: none"> • Assurance report + • ESG Rating validation statement

There can be two kinds of ESG Due Diligence:

- a) **Partial:** considers the governance and management system and one or more (but not all) specific criteria.
- b) **Full:** considers all GIF Framework criteria.

Partial Assessment: The AVB carries out the assessment using the GIF Framework (criteria and metrics), prepares an assurance report limited to the criteria chosen by the company and issues a partial attestation limited to the criteria examined.

Full Assessment: The AVB estimates the level of risk exposure on all criteria of the GIF Framework.

The Client is aware and accepts that the following conditions apply to the service:

- a) The assurance report is delivered by the AVB to the Client.
- b) The 'GIF Responsible Organization' claim is issued to the Client only in the case of a full evaluation.
- c) The results of the validation cannot be made public on the Programme and AVB's websites.

The contractual agreement between the client and a requesting entity may define the terms of confidentiality and disclosure of the assessment results and the terms of payment for the service.

1.6.2 ESG Rating and validation of the “GIF Responsible Organization” claim

The service consists of a evaluation of the level of exposure to actual or potential ESG risks that may cause future impacts on the client and its stakeholders. The aim is to issue the validated ‘GIF Responsible Organization’ claim and the right to use the mark.

Level of assurance: Reasonable.

Input	Activity	Output	Level of assurance
Pre-engagement information	Assessment + Periodic Assessment	<ul style="list-style-type: none"> Assurance report ESG Rating Right of use of the Validated claim and associated GIF Responsible Organization Mark Right to use the Ethical Label Publication on SO and AVB websites 	<ul style="list-style-type: none"> Reasonable

The use of the GIF ethical label in accordance with ISO/TS 17033 is limited to the life cycle of the product/service covered by the validation issued by the AVB (e.g. raw material, component, part, finished product, etc.).

1.6.3 Verification of sustainability report

The purpose of the service is to attest that the sustainability report prepared by the client conforms to recognized standards for sustainability reporting.

Input	Activity	Output	Level of assurance
Pre-engagement information + Sustainability Report	Assessment (Periodic Assessments are not applicable)	<ul style="list-style-type: none"> Assurance report Verification statement 	<ul style="list-style-type: none"> Limited or, Reasonable

The verification of the sustainability report alone does not allow the issuance of the validated ‘GIF Responsible Organization’ claim and the related mark.

The Sustainability Report’s level of assurance may be limited or reasonable (ISSA 5000):

Limited	Reasonable
113L, 114L, 115L, 116L, 120L, 122L, 128L, 146L, 149L, 190L, 197L	113R, 114R, 115R, 116R, 120R, 122R, 128R, 146R, 149R, 190R, 197R

1.6.4 Services provided by the Scheme Owner outside accreditation

The client may apply to the Scheme Owner (SO) for the following services provided within the Get It Fair Programme but outside accreditation:

- Publication of the Assurance Statement together with the profile of the client on the SO website;
- ‘Ethical Labelling’ linking the ethical labels issued by an AVB to a client with other ethical labels issued by the same or other AVBs to other organizations along consecutive and interconnected stages of a product system (subject to verification that a traceability system linking products and organizations is in place).

1.7 Validation duration and validity

The Validation Cycle applies to the ESG Rating and the validation of the “GIF Responsible Organization” claim, ensuring alignment with the contractual validity period. It has a duration of 3 (three) years and includes an initial assessment and a number of Periodic Assessments (at least once a year). At the end of the third year, the AVB decides whether it can be extended for a further three years or if a new validation is required according to the criteria specified in Article 9.

	Planned Assessment	Short notice assessment
Initial assessment	X	
Periodic Assessment	X	X
New Validation	X	

Planned Assessment: the client is notified of the assessment date.

Short Notice Assessment: the client is notified of the assessment’s timing with a short period of no more than 3 (three) working days.

The duration of the assessment activity (Initial assessment, Periodic Assessment and Re-Assessment) is defined in Annex 1A.

1.8 Definitions

The terms are defined in the 'Reference Standard and Glossary' document (GIF DOC 100B).

1.9 Acronyms

Acronym	Term
VB	Validation Body
AVB	Approved Validation Body
SRA	Sustainability Report Assurance
CAB	Compliance Assessment Body
ESG	Environment, Social, Governance
GIF	Get It Fair
GIF AP	GIF Approved Professional
ICT Platform	Information Communication Technology Platform
IRO	Impacts, Risks or Opportunities
ISO	International Standardisation Organisation
EL	Engagement Leader (Lead Assessor / Team Leader)
NGO	Non-governmental Organisation
OECD / OCSE	Organisation for Security and Cooperation in Europe
PO	Programme Operator
SO	Scheme Owner

2 GIF Framework

2.1 Introduction

The **GIF Framework** (GIF DOC 121 GIF Framework), developed by the SO with reference to internationally recognized documents and standards (see GIF DOC 100B 'Reference Documents and Glossary') and made publicly available on the Programme website, contains the non-prescriptive criteria for evaluation.

2.2 GIF Framework Structure

The structure of the GIF Framework consists of 3 (three) integrated and interdependent elements:

- Principles
- Criteria
- Scoring system (the GIF scoring system)

2.2.1 Principles

The GIF Framework adopts the seven social responsibility principles of ISO 26000:

- Accountability
- Transparency
- Ethical Behaviour
- Respect for Stakeholder Interests
- Respect for the rule of law
- Respect for International Standards of Behaviour
- Respect for Human Rights

2.2.2 Criteria



The GIF Framework criteria cover all relevant aspects of sustainability and consists of **5 (five) criteria**:

- 1 (one) criterion covers Governance (in accordance with the Borsa Italiana Corporate Governance Code) and the Social Responsibility Management System (in accordance with ISO 26000);

- 4 (four) criteria cover specific risks related to each aspect of social responsibility.

The Criteria of the GIF Framework and their articulation into Areas, Topics (Core and Non-Core) and Assessment Elements are described in detail in the publicly available document GIF DOC 121 GIF Framework.

2.2.3 Scoring system

The GIF Scoring System (GIF DOC 122 “GIF Scoring System”) allows the assignment of a score to the qualitative elements defined in the GIF Framework according to a semi-quantitative metric that expresses the level of exposure to ESG risks. It provides Stakeholders with a reasonable level of assurance and confirms the plausibility of the assumptions underlying the risk assessment estimates.

The overall score reflects and combines the assessment of two aspects:

- The extent to which the client has established, implemented, reviewed and improved a governance and management system in which sustainability aspects are fully integrated into management.
- The level of exposure to specific risks that can cause impacts, risks or opportunities (IRO) for each ESG aspect in the client’s operations and in its value chain.

The scores are assigned as follows:

A **Score per Topic** is assigned on a scale of 5 or multiples of 5 in a range from 0 to 100. The meaning of each score range depends on the Criterion (Governance System and Management System or Risk Areas). A **Score per Area** is calculated as the arithmetic mean of the scores assigned to all topics in the Area

A Score per Criterion is calculated as the average of the scores assigned to each Area.

The **total score** reflects the level of exposure to sustainability-related risks and is calculated as the average of the scores for each criterion. The meaning is defined in Annex 2.2.

Verification of the sustainability report

The GIF Scoring System specifies the assessment criteria, the limits and the thresholds for Sustainability Reporting verification.

A score per criterion is assigned by the Engagement Team on a scale of 0 to 5.

The overall score is an average of the scores per criterion.

The overall score reflects the level of compliance of the Sustainability Report with reference to the applicable reporting standards and criteria.

3 Competences Requirements

3.1 Competence Criteria

3.1.1 ESG Rating and validation of the “GIF Responsible Organization” claim

The Programme adopts the GIF AP Credentialing System Scheme for personnel certification to assure stakeholders of the verified competence of individuals involved in the assessment process. The GIF AP Credentialing system is deemed suitable for accreditation purposes against ISO 17024 for the following profiles:

Grade	Description
GIF AP Assessor (GIF AP DOC 201b)	Professional capable of conducting a complete assessment as a member of an Engagement Team. Lead Assessor (Engagement Leader): expert AP GIF Assessor capable of coordinating and leading an Engagement Team and interacting with the members of the client.
GIF AP Technical Expert (GIF AP DOC 201c/d/e/f/g)	Professional expert on specific ESG aspects (Governance, Social, Health and Safety, Environment and Corporate Ethics) in possession of the GIF AP TE certification. For the verification of sustainability Report, the “GIF AP TE reporting assurance” is required.

3.1.2 Verification of the Sustainability Report

The basic knowledge for a sustainability report assessor is:

- Legal obligations and principles concerning the preparation of annual sustainability reporting.
- Sustainability analysis.
- Due diligence procedures related to sustainability issues.
- Legal obligations, principles, and standards for the sustainability reporting assurance, in particular the ISSA 5000 standard and the content of this Regulation.

The assessor applies the skills and assurance techniques in an iterative and systematic process.

The CAB must provide evidence that it has verified assessors possess the qualifications outlined in Annex 4 of this Regulation, as well as those specified in the Technical Regulation for the GIF AP TE reporting assurance professional profile (see GIF AP Credentialing System).

For the sustainability report verification, an AVB may only appoint professionals who hold the qualifications described in Annex 4 or the GIF AP TE reporting assurance credential (see GIF AP Credentialing System), which certifies the possession of these required skills.

3.2 Training

GIF AP Assessors and GIF AP Technical Experts must fulfil the training requirements set out in the Technical Regulation for each professional profile of the GIF AP Credentialing system.

3.3 Credentials

The competencies of each GIF AP Assessor and Technical Expert and the modalities of certification are defined in the Technical Regulation laid down for each credential (see GIF AP Credentialing System).

GIF APs Assessors and Technical Experts are required to provide evidence to the AVB of the maintenance of credentials following the GIF AP Credentialing System regulations. If the credential is not maintained by a GIF AP it will expire and the 'inactive' status information will be publicly available on the GIF AP Credentialing Programme website.

The AVB is required to periodically review the credential maintenance status of each GIF AP before appointing an Engagement Team.

3.4 Publication

The list of GIF APs (Assessors and Technical Experts) is publicly available on the Programme website and is constantly updated with information on their validity status: valid, suspended, withdrawn or terminated.

3.5 Duties of the Validation Body (VB)

The Programme requires each AVB to:

- a) Ensure that the assigned Engagement Team conducts the assurance engagement in accordance with the requirements of this Programme (ISSA 5000 19 -25)
- b) Ensure that all members of the Engagement Team are familiar with the requirements of the ISSA 5000 standard and the guidance materials for both the limited and reasonable assurance levels.
- c) Qualify enough GIF APs (Assessors and TEs) to carry out the assurance engagement.
- d) Have in place the necessary facilities, equipment, systems and support services to properly perform the assurance engagement.
- e) Classify Assessors and Technical Experts according to their specialization.
- f) Appoint only professionals holding valid GIF AP Assessor or GIF AP Technical Expert credentials to conduct assurance engagement under this Programme.
- g) Appoint Reviewers only among professionals possessing adequate competence and independence.
- h) Provide evidence of the validity status of the credentials of the GIF AP Assessors and Technical Experts.
- i) Ensure the absence of conflicts of interest with the client and the assessed organization (if different) by defining and implementing appropriate ethics and independence procedures and controls as per principles and requirements of the IESBA IESSA.
- j) Ensure compliance with the impartiality requirements of ISO/IEC 17029 and the IESBA IESSA.

In establishing the Engagement Team, the AVB will give preference to Assessors with experience in the field of the client to be validated. The AVB will establish procedures to identify the applicable local legislation and assess the competence of the Assessors and Technical Experts before appointing the Engagement Team.

The work and professional experience to determine in which industry sector the Assessor is expert to perform the assurance engagement.

Personnel involved in assurance engagement must enter into an agreement with the AVB in which they commit to:

- 1) Comply with the AVB's processes and instructions, including those relating to impartiality and confidentiality.
- 2) Declare any past and/or present relationship they or any other person or entity with whom they have a relationship (e.g. family member or employer) have with the client requesting services under this Programme and the assessed organization (if different from the client).
- 3) Disclose any situation that may present a perceived or actual conflict of interest for them or the AVB. Situations that may constitute a conflict of interest include, but are not limited to:
 - a) Relationship with any condition that may impede the free performance of assessment.
 - b) Any financial relationship with the client and the AVB in the last three years.
 - c) Any formal or informal commitment to have any relationship with the AVB, the client and the assessed organization (if different from the client) for the duration of the validation cycle.
 - d) Any conflict of interest that could prejudice the proper performance of the engagement.

- e) Any involvement and provision of consultancy services to the client in the last 3 (three) years.

Personnel includes persons who are directors, employees and committee members of the AVB and any contracted person who is appointed by the AVB to carry out assurance engagement.

The AVB must:

- Establish and implement appropriate procedures for monitoring the performance of staff and assessors.
- Make decisions, if necessary, regarding staff and assessors.
- Inform the SO of any decisions regarding the Assessor and GIF APs Technical Experts.
- Requesting the SO to enable members of the Engagement Team to access the i-Audit App.

3.5.1 Verification of Sustainability Report

The Engagement Team will not declare conformity with the ISSA standard or the additional requirements of this Programme unless all applicable requirements of the ISSA 5000 standard and the Programme have been fully met for the specific verification engagement.

4 Requirements for assurance activities

4.1 Request

The client interested in the services of the Programme (ESG Due Diligence, GIF Validated Ethical claim, verification of the sustainability report) must contact the AVB and receive the Application Package, including the Client's Guide (GIF DOC 312), and other documents and forms.

The client must complete the Application Form, specifying, inter alia, the Unit(s) to be included in the scope of the Assessment and submit the required documents to the AVB.

Regarding the verification of the Sustainability Report, the Client must specify:

- a) The sustainability reporting standard used as a reference.
- b) The level of compliance allowed by the reporting standard (E.g., GRI standards provide two levels of declaration: "with reference to" or "in accordance with"; EFRAG standards provide ESRS, VSME and LSME).
- c) The level of assurance required (limited or reasonable) for the assurance statement.

4.1.1 Commercial Offer

The AVB shall prepare and send to the client the commercial offer based on the information provided by the Client in accordance with this Regulation.

In the offer, the AVB shall specify the following information:

- a. Scope and objectives of the assurance services (ESG Rating, validated 'GIF Responsible Organization' claim and/or verification of sustainability Report).
- b. Assurance engagement.
- c. Estimated number of man-days (based on the information provided in the application form).
- d. Applicable fees according to the GIF Fees Structure.

The client is aware and accepts that, at the end of the Pre-engagement phase, the AVB retains the right to:

- a) Confirm the commercial offer.
- b) Modify the commercial offer at the end of the pre-engagement phase (the client may accept or reject it).
- c) Decline the assurance engagement if the Pre-engagement Information presents grounds to justify such a decision.

Together with the commercial offer, the AVB will send to the Client:

- 1) the Commitment Letter (GIF DOC 311 b); and
- 2) the General Conditions of Service (GIF DOC 313c).

4.1.2 Identification of the number of man-days

The number of man-days covering the Validation cycle is:

- (a) Estimated by the AVB at the time of the commercial offer.
- (b) Confirmed or modified by the AVB at the end of the Pre-engagement phase.

4.1.2.1 ESG Due Diligence and Validated "GIF Responsible Organization" claim

The AVB will calculate the man-days according to the table in Annex 1.A of this Regulation and based on the 'comply or explain' principle. Assessment man-days are divided into the following categories:

Phase	Where	Scope	Duration
Pre-engagement Period	Off site	<ul style="list-style-type: none"> - Documentation review (GIF Self-Assessment, Management System Manual, Sustainability Report, etc.) - Collection of client's information 	Fixed, regardless of the size, maturity level and complexity of the client's management system and documentation

Assessment Period	Off site	- Preparation of the Assessment (logistical arrangements) - Assessment planning (preparation of assessment plan and interview plan)	Number of man-days to be allocated according to the table 'ESG Rating-Number of basic man-days' Annex 1 - section 1.A (net of reduction or increase factors)
	Off/On site	- Conduction of the site visit (includes Governance and management system implementation assessment, interviews, evaluation of plans and forecast, etc.)	
Reporting Period	Off site	- Preparation of the Assurance (verification and/or validation) report	fixed number of man-days independent of the size, maturity level and complexity of the client's management system and documentation

In determining the number of assessment man-days, the AVB must consider the following aspects

- The total number of employees, including permanent, part-time, contract and fixed-term employees (the total number of employees must be calculated in terms of full-time equivalent man-days).
- The nature and significance of the environmental, and health and safety aspects.
- The number and complexity of processes in each unit within the scope of the assessment.
- The need to involve a translator/interpreter.
- The number of shifts and how many workers per shift.

In the calculation of man days, self-employed workers are not considered even if they work permanently at the client's premises. Such workers are considered 'suppliers' and must be included in the supply chain risk register.

The estimate of the total number of man-days must be calculated by keeping records.

Allowable increases

The number of man-days indicated in Annex 1 Table 1.A may be increased for the following reasons:

- Additional or unusual ESG aspects or regulated conditions peculiar to the sector.
- Documents or activities located on premises other than the assessed unit.
- Existence of multiple sites with very different processes and risk profiles in the same organization.
- High complexity of production processes and operations and related risks.
- Multi-shift work: an additional half day per shift to conduct interviews with employees on each shift.
- Multi-site activities: additional time is calculated if clients carry out the same activity at different sites (e.g. construction company with several projects, service company providing services at different clients' sites).
- Risks of ESG incidents and impacts arising, or likely to arise, because of accidents and potential emergency situations, and previous ESG issues that the client has contributed to create.
- Outsourced functions or processes.
- Indirect aspects requiring increased audit time.

Travel time to different locations of the client in remote areas will not affect the assessment time and will be budgeted separately by (and reimbursed to) the AVB.

The maximum allowable increase in Assessment man-days calculated per Unit shall not exceed 30%, according to the reasons set out by the SO. The AVB will explain the reasons for the time increase.

Allowable Reductions

The AVB will establish criteria and modalities to demonstrate the application of the allowed reductions to the assessment time (no reductions are allowed to the Pre-assessment time and the Reporting time).

Allowable reductions are limited to a maximum of 45% according to the following factors and thresholds:

External conformity assessments

Reduction Factors	% maximum
Management system certification (e.g.: ISO 9001, ISO 14001, ISO 45001, ISO 37001, SA 8000, ISO 50001, EMAS, etc.)	5% for each management system certification up to a maximum of 20%
Level of integration of the management systems on all aspects of sustainability (according to Annex 1.1)	Up to a maximum of 5%
Product/Process Certifications and Verified/Validated Claims regarding sustainability aspects issued by accredited bodies (e.g., EPD, ISO 14064, ISO 14067, UNI/Pdr 125, ISO 46001).	Up to a maximum of 5%

Reduction factors are allowed for certifications issued by bodies accredited to internationally recognized standards and/or Programmes positively evaluated for accreditation. The Programme may also consider

among the reduction factors certifications issued outside accreditation (e.g., ISO 30415, ISO 14046) included in a list of certifications allowed by the Programme.

The SO updates the list of certifications and schemes recognized by the Programme as reduction factors

At the request of the AVB, the SO will evaluate and decide whether equivalent certifications can be considered among the reduction factors. A list of allowed certifications and schemes is updated and made public by the SO.

Other reduction factors

Reduction Factors	% maximum
Sustainability Report prepared following recognized international standards (e.g. GRI, ESRS-EFRAG) with certification of compliance	Up to a maximum of 5%
a) low complexity of the Governing Body (e.g. Board with or without committees) b) low complexity of production processes c) low level of risk exposure in the unit(s) concerned (e.g. software companies)	Up to a maximum of 5%
High number of people relocated to several sites performing the same activities at each site (e.g. cleaning services, catering, etc.).	Up to a maximum of 5%

The AVB must justify in writing the reasons for the reduction of the assessment time.

Multi-site clients

Since risks (social, safety, environmental) may vary from unit to unit, the Programme distinguishes between:

- permanent units (e.g. concrete plants, tourist resorts, bank branches and offices, etc.), and
- temporary units (e.g. construction sites, locations where services are provided on a temporary concession basis, etc.).

The Programme does not accept the sampling of sites, hence, each site for which the client requires a risk assessment must be verified in order to be included in the list of sites associated with the attestation.

The AVB may optimize the assessment man-days according to the following principles:

- The man-days needed to assess the level of exposure to Governance and Management System and Business Ethics risks will be calculated once for all units concerned. The assessment of these risks will be conducted at the headquarter but the cross-checks will be carried out in each unit.
- The man-days needed to assess the level of exposure to specific risks related to social, health and safety, environmental and business ethics aspects will be calculated for each unit taking into account its size and the complexity of their processes. The total number of man-days will be the sum of the man-days calculated for each unit.

If the Client carries out activities in **more than one temporary unit**, the man-days will be calculated as follows:

- The man-days needed to assess the level of exposure to Governance and Management System and Business Ethics risks will be calculated once for all units concerned. The assessment of these risks will be conducted at the headquarter. Cross-checks will be carried out in a sample of units.
- The man-days required to assess the level of exposure to specific risks related to Social, Health and Safety and Environmental aspects will be calculated on a sample of between 10% and 20% of the total number of units, and an additional ½ day per unit will be calculated.

The total number of man-days will be the sum of man-days for the site and man-days calculated for each sampled unit.

All permitted reductions/increases for both permanent and temporary multiple sites apply only to the assessment time and must ensure that the intended assurance level is achieved.

Shifts

If the client performs activities on several shifts, the extent of the assessment for each shift must be planned and carried out by the AVB based on the processes performed on each shift and taking into account the relevant risks (social, health and safety, environmental).

Evidence of the methods and levels of control on each shift are provided by the Client.

To assess the actual level of exposure to risks, at least one of the shifts inside and outside the regular working time must be checked during the assessment. During the periodic assessment, the AVB may decide not to extend the assessment to the second shift based on the recognized maturity of the client's management system and the reliability of the operational controls. Where possible, adjustments to delay the start time of an on-site assessment are recommended to cover both shifts during the scheduled assessment day. The justification for not verifying the other shifts must be documented by the AVB considering the risk for not doing so.

The AVB must ensure that:

- The assessment of the second/third shift must focus mainly on interviews with workers and on health and safety issues.
- At least 1 hour must be spent on conducting the assessment in the second/third shift.
- In the second/third shift a minimum of 10% of the persons calculated in the overall sample shall be interviewed.

4.1.2.2 Verification of sustainability report

The man-days for verification of the sustainability report:

- Are additional to the man-days for obtaining the ESG Rating (Table 1.A).
- Depend on the level of compliance specifically stated by the Client (e.g., GRI specifies two levels of compliance: "with reference to" and "in accordance with").
- Depend on the level of assurance required by the client.

The total time for the sustainability report verification activity includes:

Phase	Location	Rationale
Pre-engagement Period	Off site	<ul style="list-style-type: none"> - Review of the sustainability report. - Focus on the index, explanation of omissions, and completeness of information according to the applicable standard. - Verification of the client's analysis of material issues.
Assessment Period	Off site	<ul style="list-style-type: none"> - Preparation of the assessment (logistical arrangements). - Assessment planning (evaluation plan and interview plan). - Evidence collection plan (sampling plan).
	Off/on site	<ul style="list-style-type: none"> - Additional man-days depending on the level of assurance requested by the client ('limited' or 'reasonable'). - In the case of 'limited' assurance, the assessment time allocated for ESG Rating requires additional evaluation time. - In the case of 'reasonable' assurance, the assessment time allocated for ESG Rating is increased due to the extended scope and the increased number of data samples and processes to be verified.
Reporting Period	Off site	<p>Verification Report and Verification Statement.</p> <p>Due to the nature and complexity of compliance required for the 'Reasonable' assurance level of a sustainability Report, the number of man-days may vary within a specific range. This variation is due to the need to send questions to the Client and gather additional specific data and information."</p>

The man-days for the sustainability report verification will be calculated in accordance with the Table in Annex 1-Section 1.B

If the client submits the application for both services (ESG Rating and sustainability report verification), the number of man-days shall be based on the calculation of the considered man-days for the sustainability report verification statement.

4.1.3 Acceptance of the Commercial Offer and Payment of Fees

The client must provide the AVB with:

- The Commercial Offer Letter countersigned.
- The 'Letter of Undertaking' printed on its own headed paper with the signature of the Legal Representative.
- Evidence of the payment of the established fees.

The above documents create the contractual framework between the Parties governing the validation cycle.

The Application expires if:

- the fees set out in the commercial offer are not received,
- the Client does not sign the commercial offer and the related contractual documents.

Fees for handling the Application and Pre-engagement activities are non-refundable.

The AVB must inform the Client about the successful completion of the Application.

Upon acceptance of the Application, the AVB must request from the SO:

- The creation of an account for the Client or the update of an existing account.
- The assignment of a unique Serial Identification Number to each Client within the Programme.
- The communication of the unique Serial Identification Number to the AVB which, in turn, will communicate it to the Client.

Upon receipt of the Identification Number from the SO, the AVB appoints an Engagement Manager to whom it assigns the task of following each step for the duration of the engagement.

The Engagement Manager must hold a valid GIF AP Practitioner credential and must ensure thorough knowledge of the Get It Fair Programme.

Throughout the duration of the engagement, the Engagement Manager:

- (a) Creates an engagement folder for each assurance in which the engagement documentation is collected.
- (b) Collects in the folder all documents recording the activities performed.
- (c) Completes the administrative process of organizing the engagement folder promptly.
- (d) Retains all documents placed in the folder throughout the retention period.
- (e) Documents the reasons, date, and author who made a change or addition to an engagement file (ISSA 5000 72 - 73).

The **General Register** with the unique serial identification numbers assigned to the clients by all AVBs is managed by the Technical Secretariat of the SO.

The Identification Number assigned by the SO is associated with the client for the entire duration of the Validation Cycle.

The AVB shall, at a minimum, retain the recorded data related to the assurance engagement and all other relevant data and documents in support of the assurance report to monitor compliance with this Regulation and applicable legal requirements.

The engagement folder shall close within 60 days of the closing date of the assurance report.

The AVB shall retain in the engagement folder documentation of any written complaints regarding the performance of engagements conducted under this Programme.

4.2 Pre-engagement

The AVB must acquire prior knowledge of the circumstances of the engagement, including (ISSA 5000 - 75):

- (a) the sustainability information to be reported; and
- (b) whether the scope of the proposed assurance engagement includes all or part of the sustainability information referred to in (a) above.

To this end, the AVB, with the support of an Engagement Manager, must require the requesting organization to provide sufficient information to conduct a pre-appointment review, including at least the following (ISO/IEC 17029 - 9.2.1):

- i. Name of the client and claim subject to verification (Sustainability Report) and/or validation (ESG Rating).
- ii. Location(s) where the client performs the activities subject to verification and/or validation (perimeter).
- iii. The validation/verification Programme and the requirements specified for assurance engagements.
- iv. The objectives and purpose of the assurance engagement.
- v. Reports, data and other relevant information.
- vi. The materiality and level of assurance, if known at this stage and where applicable.
- vii. All information included in the pre-engagement package as required by the Programme.

In addition, to determine whether the conditions to begin an assurance engagement exist, based on prior knowledge of the circumstances of the assurance engagement and discussion with the client, the AVB must assess whether (ISSA 5000 - 76):

- a) The client defines and implements a process for identifying sustainability information.
- b) The roles and responsibilities of management, those charged with governance and the engaging party, if different, are suitable in the circumstances. To this end, the AVB also assesses whether management, or those charged with governance, when appropriate, have a reasonable basis for the sustainability information.
- c) The engagement exhibits all of the characteristics set out in the following paragraphs.

The AVB determine whether:

- (d) Sustainability matters within the scope of the assurance engagement are appropriate. To this end, the AVB assesses whether those sustainability matters are identifiable and capable of consistent measurement or evaluation against the applicable criteria, such that the resulting sustainability information can be subjected to procedures for obtaining sufficient appropriate evidence (ISSA 5000 - 77).
- (e) The criteria expected to be applied in preparing the sustainability information are appropriate to the circumstances of the assurance engagement and will be available to the intended users. In doing so, the AVB should consider whether:
 - i. Criteria for all sustainability information subject to the assurance engagement are defined.
 - ii. The sources of the criteria are specified.
 - iii. The criteria have the following characteristics: relevance, completeness, reliability, neutrality and understandability.
 - iv. The criteria will be made available to intended users (ISSA 5000 - 78).

The AVB must determine whether (ISSA 5000 – 79):

- a. It expects to be able to obtain the evidence necessary to support its conclusion; and
- b. Its conclusion, in the form appropriate for the assurance engagement, is contained in a written report.

The AVB must determine whether the assurance engagement presents a rational purpose and therefore must determine whether:

- a) in the case of a limited assurance engagement, the Engagement Team expects to be able to obtain a meaningful level of assurance.
- b) The assurance engagement will be useful and not misleading to the intended users; and
- c) The scope of the assurance engagement is appropriate, even when it excludes part of the sustainability information to be reported (ISSA 5000 - 80).

For this activity, the AVB applies the ISSA 5000 standard (30-37) and appoints an Engagement Leader who possesses the ethics and independence requirements defined by the IESBA IESSA standard (see para.1.4.1) and expertise to coordinate the validation and/or verification engagement.

The AVB must ensure that the Engagement Leader and Engagement Team plan and perform the engagement with professional skepticism to identify circumstances that may cause the sustainability information to be misjudged and exercise professional judgment in planning and performing the engagement, including determining the nature, timing, and extent of procedures (ISSA 5000 38-40).

The AVB will send the client the “Pre-engagement Package” consisting of a set of informative materials, forms, and documents to be prepared and returned completed to the AVB no later than 45 days.

The client agrees to provide the AVB with the following information:

- (a) The Pre-engagement Information Form (which includes the profile of the organization and the results of the Materiality Analysis) or the latest version of the Sustainability Report prepared in accordance with recognized international standards (e.g., GRI, ESRS, etc.).
- (b) The list and addresses of the Unit(s) to be included in the scope of the engagement.
- (c) The formal acceptance of the “GIF Responsible Organization” claim validated within the Programme.
- (d) The duly completed self-assessment questionnaire (see 4.2.2).
- (e) The sustainability report (if any).
- (f) All the information needed to plan and conduct the assurance engagement.

4.2.1 Pre-engagement information and control of materiality assessment

The client must provide the AVB with:

- a) The Pre-engagement information form if no Sustainability Report is available according to the applicable standards (this form is aligned with GRI 2 and GRI 3 2021 standards); or
- b) The Sustainability Report prepared following recognized standards (e.g. GRI Universal Standard 2021 (EFRAG-ESRS) regardless of the level of assurance required by the client; or
- c) The completed GIF Self-Assessment Questionnaire (see 4.2.2).
- d) Self-assessment questionnaires completed on information-gathering platforms on all aspects of sustainability.
- e) The procedures for Stakeholder engagement and identification and prioritization of material issues.
- f) The information on the prioritization of material issues disclosed by the client through:
 - completing Section 6 of the Programme form provided by the AVB (GIF Form 321), or by
 - providing an existing Materiality Matrix.

The AVB collects information on the results of other conformity assessment activities as input during the conduct of assurance engagement.

The AVB assesses the material issues analysis identified by the client and its appropriateness to the risks of the industry and the location in which it operates, taking into account industry reporting standards, if available.

If the material issues analysis covers one or more material areas not covered by the GIF Framework, the AVB will analyze the results of the materiality assessment and decide on how to consider that area during the assessment.

If the AVB does not gather sufficient evidence to demonstrate whether and to what extent the material issues analysis reflects actual risks, then it must request clarification from the client as to why certain material issues have been included or excluded thereby directing the evaluation of IROs.

At the end of this evaluation, the AVB makes a judgment on the material topics which constitutes input for the subsequent activities of planning and conducting an audit.

4.2.2 GIF Self-Assessment Questionnaire and ESG rating validation

The client must return the completed Self-Assessment Questionnaire to the AVB following the instructions provided by the Programme and signed by the legal representative.

The completed GIF Self-Assessment Questionnaire constitutes the needed support for calculating scores and passing the three thresholds provided by the Programme necessary for the client to issue the "GIF Responsible Organization" claim that will be submitted for validation by the AVB.

The Self-Assessment enables the client to:

- Declare the "GIF Responsible Organization" claim.
- Understand the structure of the GIF Framework and assessment elements.
- Understand the GIF Scoring system.
- Identify strengths and weaknesses relative to the GIF Framework.
- Determine whether the score achieved is sufficient to complete the assurance engagement with a reasonable likelihood of success, minimizing the risk of assessment failure after on-site verification.

The self-assessment score assigned by the Client does not contribute to the final score of the Engagement.

The Programme recommends the support of a GIF AP Practitioner in the preparation of the self-assessment.

4.2.3 Verification of the sustainability report

The client applying for the verification of the sustainability report must:

- 1) submit the sustainability report which has not yet been approved by its governance body and published, to the AVB (in .doc format)
- 2) specify the sustainability reporting standards to which it refers and the level of compliance applicable (e.g.: in the case of the GRI standard, specify whether 'referred to' or 'in accordance with').

It must be edited in a comprehensible, relevant, verifiable and comparable format.

The AVB must verify the following:

- 1) the status of publication and dissemination of the report at the time of application (if the sustainability report has already been published and disseminated, the AVB is entitled to refuse the engagement).
- 2) the reference of the reporting standards against which the report is prepared.

To ensure the reliability, consistency and comparability of the sustainability reporting, the client shall provide the AVB with evidence of the adoption of criteria, principles and indicators on:

- a) the ability to address, with a systemic and forward-looking approach, issues such as climate change mitigation, climate change adaptation, water and marine resources, resource use and circular economy, pollution, biodiversity and ecosystems, human rights and working conditions, and business ethics,
- b) the correct application of the DNSH (Do Not Significant Harms) principle.

4.2.4 Pre-engagement Package Verification

The AVB must define and implement a documented procedure specifying the criteria for the client's assessment based on certain risk factors (geographical, cultural and commercial) and subsequently deciding whether to accept or reject an application.

The AVB-appointed Engagement Manager is responsible for reviewing the documents in the Pre-engagement package and ensuring that:

- the Programme applies to the client,
- the "GIF Responsible Organization" claim and scope is understood and accepted,
- the objectives and scope of the assurance engagement are agreed with the Client,
- (in Italy: the requirements of UNI/PdR 102:2021 are met)
- the requirements against which the claim will be issued have been identified and are suitable,
- the pre-engagement form (or the sustainability report) is complete and accurate,
- the material issues on the 3 (three) dimensions of sustainability (Environmental, Social, Economy) have been identified,
- the assurance level of the claim is understood and accepted,
- the expected results (ESG rating, validation of the 'GIF Responsible Organization' claim and/or verification of sustainability report) can be achieved,
- the resources and expertise required to perform the engagement have been identified and are available,
- the man-days estimated at the service bid stage are confirmed or need modification

Regarding the sustainability report assurance, the AVB must check whether:

- The document prepared by the client is in the latest available version.
- The reference standards for sustainability reporting are clearly defined.
- The level of assurance expected from the client.

At this stage, the AVB appoints an Engagement Leader who is responsible for verifying if sufficient and appropriate resources have been allocated for the engagement and that these are available in a timely manner,

considering the nature and circumstances of the engagement, the AVB's policies or procedures and any changes that may occur during the engagement (ISSA 5000 41 to 49).

Prior to contracting with the client, the AVB will verify whether the client:

- Has established and implemented an approach to identify and assess impacts, risks and opportunities in accordance with the methodology specified in the applicable reporting standard (e.g. GRI).
- Presents serious unresolved violations in one of the areas of the GIF Framework (e.g. human rights, health and safety, environmental corruption, etc.).
- Is subject to legal actions or campaigns by external organizations (e.g. NGOs, trade unions);
- Has staff who communicate in a specific language. The AVB must ensure it can communicate effectively with most of the staff.
- Has been audited against specific standards (e.g. board audit, social audit, environmental impact assessment, compliance audit, etc.) and, if so, possesses the reviews of those audit reports;
- Was supported by a GIF AP Practitioner in the preparation of the assessment.

Verification of the sustainability report

The Engagement Leader should verify the sustainability report according to the following criteria:

- completeness,
- clarity,
- declared level of compliance allowed by the reporting standard that is used as reference (e.g.: 'with reference to' or 'in accordance with' for reports complying with GRI standards);
- status of approval (by the Board), publication and disclosure.

If the client submits a sustainability report that has already been disclosed to stakeholders for compliance review, the client agrees to withdraw the already published report, make any changes required by the AVB, submit the amended report for review by the AVB and re-publish the amended report.

The results of this review must be documented and retained by the AVB in the client's file and include evidence of this review.

4.2.5 Decision regarding the Engagement

The Engagement Leader carries out a pre-engagement review and recommends to the AVB whether the Client may proceed with the engagement phase. The AVB retains the right to decide whether to accept or abandon the assurance engagement on the basis of the evaluation carried out by the Engagement Leader and communicates the decision to the Client in writing.

If the AVB refuses to complete the evaluation, the fee paid at the time of the application is non-refundable.

The AVB accepts and continues the engagement if (ISSA 5000 26 - 29):

- a. It has reason to believe that the relevant ethical requirements, including independence, will be met.
- b. It confirms that the engagement team appointed to carry out the engagement collectively have the appropriate skills and abilities, including sufficient time, to perform the task.
- c. There are prerequisites for successfully completing the engagement; and
- d. An understanding with the Client is reached regarding the Engagement Team and its responsibilities.

If the client imposes a limitation on the scope of the Engagement Team's work such that the AVB considers the achievement of the objective of the engagement to be compromised, the AVB retains the right not to accept the engagement unless required by law or regulation.

The AVB ensures that its procedures for accepting and maintaining relationships with clients have been carried out and that the conclusions drawn are appropriate for proceeding with the engagement.

If the Engagement Leader gathers information that may lead the AVB to refuse the engagement, he/she must promptly communicate this information to the AVB, so that the AVB and the Engagement Leader can make appropriate decisions.

The Engagement Leader verifies that the conditions for accepting the assurance engagement in accordance with ISSA 5000 (74 - 83) are met by assessing:

- a. The sustainability information available or disclosed by the client.
- b. The level of compliance with the standards used to prepare the sustainability report (for sustainability report referring to GRI).
- c. The client's process for identifying sustainability information.
- d. The appropriateness of the client's governance body and management roles.
- e. The appropriateness and capability of consistent measurement of the material topics with respect to the purpose of the engagement.

f. The characteristics of the sustainability information: relevance, completeness, reliability and understandability.

If the preconditions for the assurance engagement are not met, the AVB will discuss the matter with the Client. If the necessary changes cannot be made to meet the preconditions, the AVB will not accept the engagement unless required by law or regulations. However, an engagement accepted under these circumstances does not comply with ISSA 5000. Therefore, the AVB should not include any reference within the assurance report to the engagement having been conducted in accordance with ISSA 5000, or any other ISSAs, in the final evaluation report (ISSA 5000 - 81).

If after the engagement has been accepted it is discovered that one or more preconditions for an assurance engagement is not present, the practitioner shall discuss the matter with the client and determine whether (ISSA 5000 - 82):

- (a) the matter can be resolved to the AVB's satisfaction.
- (b) there is a case for continuing the engagement; and
- (c) if so, how to communicate the matter in the assurance report.

If after the engagement has been accepted it is discovered that some or all of the applicable criteria are unsuitable or some or all of the sustainability matters are not appropriate for an assurance engagement, the AVB shall consider withdrawing from the engagement, if withdrawal is possible under applicable law or regulation. If the Engagement Team continues with the engagement, it shall express a qualified or adverse conclusion, or disclaimer of conclusion, as appropriate in the circumstances (ISSA 5000 - 83).

If law or regulation prescribes the layout or wording of the assurance report that is different from the requirements of the ISSAs, the Engagement Team shall evaluate:

- (a) Whether intended users may misunderstand the AVB's conclusion; and
- (b) If so, whether additional explanation in the assurance report can mitigate the possible misunderstanding.

If the AVB concludes that additional explanation in the assurance report cannot mitigate the possible misunderstanding, the AVB shall not accept the assurance engagement, unless required by law or regulations. An assurance engagement conducted in accordance with such law or regulations does not comply with ISSA 5000. Accordingly, the AVB shall not include any reference in the assurance report to the assurance engagement having been conducted in accordance with ISSA 5000 (ISSA 5000 - 84).

In the event that, at the end of the pre-engagement phase carried out by the AVB, there are no conditions to continue with the engagement, the AVB has the option to refuse it and turn the agreed audit days into preliminary assessment days to deliver a preliminary assessment report (out of accreditation) to the client.

4.3 Engagement

The AVB confirms or revises the final commercial offer and the calculation of man-days.

The AVB and the client shall enter into a service engagement agreement, the contents of which are defined in the general terms and conditions of service containing the following provisions (ISSA 5000 85 - 88):

- a) Matters related to the objective and scope of the assurance engagement, including:
 - i. The objective of the assurance engagement.
 - ii. The sustainability information within the scope of the assurance engagement, and the sustainability.
 - iii. Information that is not within the scope of the assurance engagement.
 - iv. The reporting boundary within the scope of the assurance engagement.
 - v. The level of assurance engagement (limited or reasonable).
 - vi. The applicable criteria; and
 - vii. That the engagement will be conducted in accordance with the requirements of the Get It Fair Programme (including the applicable requirements of the IESBA IESSA and IAASB ISSA 5000 standards).
- b) The responsibilities of the AVB, Engagement Leader and Engagement Team.
- c) The responsibilities of the client and its management including:
 - i. The preparation of the sustainability information in accordance with the applicable criteria.
 - ii. Identifying, selecting or developing suitable criteria.
 - iii. Referring to or describing in the sustainability information, the applicable criteria it has used and, who developed them.
 - iv. Establishing, implementing, and maintaining a system of internal control to enable the preparation of sustainability information in accordance with the applicable criteria that is free from material misstatement, whether due to fraud or error; and
 - v. Providing the Engagement Team with:
 - Access to all information relevant to the preparation of the sustainability information.

- Additional information that the Engagement Team may request for the purpose of the engagement. and
 - Unrestricted access to the Client's personnel, from whom the Engagement Team determines it necessary to obtain evidence.
- d) Reference to the expected form and content of the report or reports to be issued by the Engagement Team and a statement that there may be modifications to the report in certain circumstances; and
- e) An acknowledgement that the Client agrees to provide written representations at the conclusion of the engagement (ISSA 5000 85).

For recurring engagements, the Engagement Team shall evaluate whether the circumstances require the terms of the engagement to be revised or whether there is a need to remind the appropriate party(ies) of the existing terms (ISSA 5000 – 86).

The AVB shall not agree to a change in the terms of the engagement, including from a reasonable assurance engagement to a limited assurance engagement (i.e., to a lower level of assurance), when there is no reasonable justification for doing so. If the AVB (and the Engagement Team it appointed) is unable to agree to a request to change the terms of the engagement and is not permitted by the appropriate party(ies) to continue the engagement under the original terms, the AVB shall:

- a) Withdraw from the engagement, when possible, under applicable law or regulation; and
- b) Determine whether there is any obligation, either contractual or otherwise, to report the circumstances to other parties, such as those charged with governance, owners or regulators (ISSA 5000 – 87).

If the terms of the engagement are changed:

- a) The AVB and the appropriate party(ies) shall agree on and record the new terms of the engagement in an engagement letter or other suitable form of written agreement; and
- b) The Engagement Team shall not disregard evidence that was obtained prior to the change.

The AVB sends a notice to the client specifying:

- the requirements of the assurance engagement,
- permission for the engagement team to review the documentation and have access to all relevant processes, area, documentation and personnel,
- the obligation of confidentiality on the part of the AVB,
- the obligation to host observers sent by the AVB, the SO, the Accreditation Body and any public authority,
- the rules of the "GIF Responsible Organization" mark representative of "Validated claim."

The methods and techniques of collecting information will be included in the Assessment Plan (see 5.4.3).

The AVB assumes responsibility for all inputs it considers, as part of its validation and verification activities, including those prepared and delivered by the client or other external parties.

The initial commercial offer or revised commercial offer signed by the AVB and countersigned by the legal representative of the client constitutes the contractual agreement between the parties.

After the contract is signed, the assurance engagement will cover the list of Units specified by the client in the application and confirmed at the end of the pre-engagement.

In the event that the validation activities under the Programme are not completed within 3 (three) months from the date of the Confirmation Letter (referred to in Section 5.2.3), the registration number will expire and the client will have to submit a new application and pay a new application fee.

The duration of the assurance engagement is limited.

The sustainability report verification engagement may be entered into at least 60 days before the close of the fiscal year and must be completed in time to submit it for approval by the client's governance body, together with the financial statements, within the time limit set by the bylaws, but no later than 120 days after the close of the fiscal year.

The client has the right to request an extension of the term of office:

- a) upon a reasoned request provided by the client (e.g., approval of the financial statements beyond 120 days from the close of the previous fiscal year), or
- b) in the case of substantive procedures to conduct more in-depth verifications.

The verification time for the Sustainability Report includes the following activities:

- c) review of the Sustainability Report,
- d) sending questions to the client and specific interviews (remotely),
- e) collection of responses,
- f) preparation of the assurance report.

The AVB should estimate the type and volume of activities to be carried out taking into consideration the following factors:

- a) the level of compliance with standards (if any),
- b) the level of assurance,
- c) the number of material issues,
- d) the level of complexity and key characteristics of the business processes,
- e) the context of the client,
- f) the complexity of the supply chain,
- g) the system of controls to be verified,
- h) the combination of services required (validation of the ESG rating and verification of the sustainability report).

4.4 Planning

The AVB before undertaking verification (Sustainability Report) and validation (ESG Rating) activities, must undertake the following planning activities, taking into consideration the requirements specified in the Get It Fair Programme:

- (a) Allocate appropriate resources to undertake the activities.
- (b) Determine the validation/verification activities based on the understanding of the claim.
- (c) Assess the risk of material misstatement of the claim.
- (d) Confirm timing and access arrangements with the client.
- (e) Determine the evidence-gathering activities to complete the validation/verification in accordance with the specified requirements and consistent with the findings in b) and c) above.
- (f) Develop an evidence collection plan, taking into consideration (c) any necessary measures the client has in place to control sources of potential errors, omissions, and misrepresentations.
- (g) Develop a validation/verification plan considering the evidence collection plan as input.

The Engagement Team shall develop an overall strategy and engagement plan, including determining the nature, timing and extent of planned procedures (ISSA 5000 – 95).

For a group engagement, in developing the overall strategy and engagement plan the Engagement Team shall determine (ISSA 5000 – 96):

- (a) The sustainability information on which assurance activities will be performed and the source of that information.
- (b) The resources needed to perform the engagement, including component practitioner(s); and
- (c) Whether and how to obtain evidence from the work performed by another practitioner(s).

The Engagement Leader and other key members of the Engagement Team shall be involved in planning the engagement, including participating in the discussion among the engagement team members (ISSA 5000 – 97).

For purposes of planning and performing the engagement, and evaluating whether the sustainability information is free from material misstatement, the Engagement Team shall (ISSA 5000 – 98):

- a) Consider materiality for qualitative disclosures; and
- b) Determine materiality for quantitative disclosures.

If the applicable criteria require the client to apply both financial materiality and impact materiality in preparing the sustainability information, the Engagement Team shall consider both perspectives when considering or determining materiality (ISSA 5000 – 99).

For quantitative disclosures, the Engagement Team shall determine performance materiality (ISSA 100).

The Engagement Team shall revise materiality for a disclosure(s) in the event of becoming aware of information during the engagement that would have caused the Engagement Team to have considered or determined a different materiality initially (ISSA 5000 – 101).

4.4.1 Appointment of the Engagement Team

The AVB appoints members of the Engagement Team who meet the requirements of competence, ethics, and independence required by the Programme (ISSA 5000 50 - 59). The size of the Engagement Team varies according to the size and complexity of the Unit(s) contractually covered.

The AVB is contractually obligated to appoint Assessors who hold the GIF AP Assessor credential certified under the GIF AP Credentialing System and are on the list published by the SO to ensure that they have the necessary knowledge, skills, experience and capacity to perform engagement activities.

For the verification of the Sustainability Report, the AVB shall select and appoint members of the Engagement Team from among the professionals who possess the competencies set out in Annex 4.

The AVB shall provide the Client with adequate notice of the composition of the appointed Engagement Team and the client may, if desired, reject one or more members of the appointed team. The Engagement Team shall be deemed accepted if the AVB receives no objection within 3 (three) working days

The AVB shall prepare and send to each member of the Engagement Team the **letter of appointment as Assessor**, which includes the declaration of absence of conflict of interest. The AVB will notify the client of the names and roles of the members.

The AVB entrusts the Engagement Leader with the task of defining internal communication arrangements among Engagement Team members throughout the duration of the engagement. The Engagement Leader assumes responsibility for consulting with Engagement Team members when requested (ISSA 5000 60-61) and grants privileged access to the i-Audit App provided by the SO to support assessment planning and execution.

4.4.2 Assurance engagement activities

The AVB must provide evidence of the effectiveness and completeness of the sampling approach for conducting engagement activities in accordance with the required ("limited" or "reasonable") level of assurance (ISSA 5000 131).

Validation of ESG Rating

The Engagement Leader determines the assurance engagement activities aimed at validating the ESG rating and, after reviewing the documentation, prepares:

- (a) Assessment Plan drafted according to the "comply or explain" principle,
- (b) interview sampling plan.

Part of the assessment time will be devoted to interviews with employees and workers and verification of personnel records. The number of people to be interviewed (individually and in groups), the number of worker files to be analyzed, and when these activities are to be carried out, constitute the Interview Sampling Plan and should be calculated according to the table in Annex 1.C. The Interview Sampling Plan contributes to the definition of the Assessment Plan.

The Engagement Leader must ensure that the assessment is conducted during working days when the client and all its Units are operational. The assessment should not be planned or conducted if the client, or Unit(s) is/are not operational for any reason.

The Assessment Plan shall be prepared to ensure that all aspects and areas of the GIF Framework are assessed.

In preparing the Assessment Plan, the Engagement Leader should consider the results of the materiality analysis and plan activities in accordance with the following indicative (or rough) breakdown:

Assessment Plan			
Criterion	Assessment Time	Criterion	Assessment Time
Governance and Management System	30%	Health and Safety	20%
Social	20%	Environment	20%
Business Ethics	10%		
	60%		40%

Variations to this broad distribution are permitted and decided by the Engagement Leader depending on specific situations, the outcome of the stakeholder engagement and the analysis of relevant issues.

The results of other conformity assessment activities and certifications are considered in the calculation of the Assessment's man-days, but they do not contribute to the overall ESG rating or sustainability report compliance score.

If all relevant documents are not available at the Unit(s) because they are kept in different premises (e.g.: Headquarters), part of the assessment shall be conducted there and shall be appropriately planned.

The evaluation plan must specify the activities and timetable and, in particular:

- a) Subject and purpose of the assessment.
- b) Identification of the members of the Engagement Team and their roles and responsibilities within the team.
- c) Timing and duration of the assessment.
- d) Specific requirements.

In the case of assurance level

- **limited:** the type and sampling of controls on the sustainability report are carried out when assessing the ESG rating.
- **reasonable:** the type of controls and the extent of sampling on the sustainability report require additional time.

Sampling must consider the results of the risk assessment carried out during the Pre-engagement.

Verification of the sustainability report

The evaluation plan must include, in accordance with the analysis of material topics, information regarding:

- a) The number of material topics and related indicators and data to be verified.
- b) The number of internal controls to be verified.
- c) The number of material topics for which confirmation of assumptions is required.

The Engagement Leader sends the Interview Sampling Plan and the Assessment Plan together with the **"Assessment Package"** to the client to agree on the timing and manner of the visit.

Modifications and changes to the amount and type of sampling specified in the Assessment Plan must be approved by the Engagement Leader.

4.4.3 Risk Assessment

During the pre-engagement activities, the AVB identifies and evaluates risks and threats to its independence and that of the assessment process that could lead to significant errors in estimating the ESG rating or providing verification of the sustainability report.

Threats to independence:

The AVB applies the IESSA conceptual framework (Section 120) and assesses threats to independence (see Section 1.4.1 of this Regulation) and impartiality (IESSA 400).

Risks of material misstatement:

The AVB shall analyze the possible risks of material errors that may compromise the accuracy and reliability of the result of the assurance engagement (ISSA 5000 102-104) and define the most appropriate mitigation actions.

The level of detail of the risk assessment process may vary depending on the purpose, complexity, scope and impacts of the Client, as well as its compliance obligations.

Risk assessment helps the AVB prioritize its assessment approach. The level and depth of the risk assessment activity depend on the complexity of the client, the expected user requirements and the level of assurance required. The AVB will use recognized risk assessment methods informed by the level of assurance to be achieved.

In selecting the elements to be included in the risk assessment, the AVB must be aware of the links among the client's context, stakeholders, sustainability impacts, material issues, sustainability performance and exposure to sustainability risks.

Risk assessments must include consideration of the following aspects, as appropriate:

- Determination of the context of the client.
- Identification of stakeholders and the degree of consultation with them.
- Determination of relevant sustainability aspects and related impacts (material aspects).
- Degree of complexity in determining the boundaries of the client.
- Likelihood of omission of a potentially significant sustainability impact.
- Level of detail of available documentation.
- Nature of the client's specific operations, structure, project, product or service.
- Nature of quantification methods.
- Quality, sources and processes of data interpretation.
- Governance structure.
- Compliance obligations of the client.
- Maturity of the client's reporting process.
- Client's data quality assurance processes.
- Methods used to implement and monitor performance.
- Determination of reputational aspects and related impacts.

At the planning stage, the requirements of the ISSA 5000 Standard are applied for risk assessment purposes:

- Design and Execution of Risk Assessment Procedures (ISSA 5000 103L/103R - 104 - 105)
- Understanding the sustainability matters and the sustainability information (ISSA 5000 106)
- Suitability of the applicable criteria (ISSA 5000 107)
- Understanding the client's reporting policies and their appropriateness and consistency (ISSA 5000 108-109)
- Understanding the organization and its internal and external context (ISSA 5000 110)
- Legal and regulatory Framework (ISSA 5000 111)
- The client's system of internal control (ISSA 5000 112 - 113L/113R - 114L/114R)
- The client's risk assessment process (ISSA 5000 115L/115R)

- The client's process for monitoring the system of internal control (ISSA 5000 116L/116R)
- Information System and Communication (ISSA 5000 117-118)
- Control activities and control deficiencies (ISSA 5000 119R-120L/120R - 121)
- Identifying and assessing the risks of material misstatement (ISSA 5000 122L/122R - 123R)

The Engagement Team shall determine whether the evidence obtained from the risk assessment procedures provides an appropriate basis for the identification and assessment of the risks of material misstatement. If not, the Engagement Team shall perform additional risk assessment procedures until evidence has been obtained to provide such a basis (ISSA 124).

The outcome of the risk assessment² may require a change in the scope of the assurance engagement and its objectives, which must be documented and used to plan assurance engagement activities.

In the engagement documentation, the Engagement Leader must include:

- The Engagement Team's discussion in accordance with paragraph 105 and the significant decisions reached.
- Key elements of the Engagement Team's understanding, investigations, and discussions.
- The assessment of the design of the identified controls and the determination of whether to implement those controls, in accordance with ISSA 5000 - 120L/120R.
- The identified and assessed risks of significant errors, in accordance with ISSA 5000 122L/122R.

4.5 Assessment implementation

Throughout the engagement, the Engagement team will pay close attention to the following issues.

- fraud and noncompliance with laws and legislation (ISSA 5000 64 to 67)
- communications with management (ISSA 5000 68)
- documenting the activities carried out during the engagement (ISSA 5000 69 to 73).

4.5.1 Governance Body evaluation

The evaluation of the Governance risks shall be conducted with reference to the GIF Framework and shall consider the size and complexity of the Governance body and the corporate structure of the client.

The assessment will be conducted by a GIF AP Assessor or Technical Expert with specific knowledge and experience in the field of Corporate Governance.

This activity may be conducted remotely.

4.5.2 Conducting the Initial Assessment

The AVB conducts the assessment in accordance with the Assessment Plan and the Interview Sampling Plan.

The initial assessment covers all aspects and areas of the GIF Framework and aims to verify and gather sufficient evidence to support the determination and calculation of the GIF Scoring system.

The results of other conformity assessment activities may be used as input during the execution of the assurance activities.

The AVB will ensure traceability of information/data through the data/information management process and any further analysis and calculation.

The Engagement Team will visit the client's premises to gather objectively sufficient evidence, and the client will grant the Team access to all physical areas and documentation.

The Engagement Team assigns a score to each Topic as a conclusion of the assurance engagement and prepares the assurance report. This report serves as input for generating other outcomes of the Programme, such as the ethical label.

Opening Meeting

The purpose of the opening meeting is to explain to the Management and Workers' Representatives the dynamics and purpose of the assurance engagement.

During the opening meeting, the Engagement Leader must:

- Introduce the Engagement Team and explain the role and responsibilities of each member.
- Gather information about the situation regarding products, processes, facilities, workers and working conditions, plant, equipment, raw materials and, more specifically, an overview of the risk management approach established and implemented by the client.

During the opening meeting, the Engagement Team shall confirm to client:

- 1) That the assessment is being conducted on a voluntary basis according to the GIF Framework.

² References: International Standard of Auditing (ISA) n.315 and ISO 31000

- 2) The objective(s), purpose and criteria of the assessment.
- 3) The Assessment Plan, Interview Sampling Plan and consequent logistical arrangements.
- 4) The assessment methods, in particular for sampling and spot checks.
- 5) The security procedures, emergency plans and specific security precautions.
- 6) The guarantee of confidentiality of information.

The Engagement Leader and the Management Representative agree on the scheduling of the closing meeting.

The Engagement Team is available for any questions that may arise regarding the assessment and/or other topics discussed during the opening meeting.

Conducting the on-site assessment

In the initial part of conducting the assessment, to confirm or modify (if necessary) the assessment plan, the Engagement Team shall gather information about:

- The stakeholder engagement process.
- The identification and prioritization of Material Issues.
- The assumptions used to develop the Materiality Matrix.

When conducting the assurance engagement, the Engagement Team shall:

- Obtain sufficient and appropriate evidence (documents, minutes, reports, records, physical observations, interviews with personnel at all levels, personnel files, and publicly disclosed information) (ISSA 5000 82-93).
- Design and perform risk assessment Procedures (ISSA 5000 103-105).
- Identify control deficiencies (ISSA 5000 121)
- Identify and assess the risks of material misstatement (ISSA 5000 122L/122R-123R).
- Evaluate if the evidence obtained from the risk assessment procedures provides an appropriate basis for the identification and assessment of the risks of material misstatement (ISSA 5000 124).
- Document the activities performed and the risks of material errors identified (ISSA 5000 125).
- Respond to risks of material misstatement (ISSA 5000 126L/126R-127-128L/128R).
- Respond to identified or suspected fraud or non-compliance with Laws and Regulations (ISSA 5000 129-131).
- Perform tests of controls (ISSA 5000 – 132-138)
- Implement substantive and analytical procedures (if necessary) that are responsive to each risk (ISSA 5000 139R-140R 141R-142 143L/143R-144L/144R).
- Perform sampling (ISSA 5000 145).
- Assess estimates and Forward-Looking Information (ISSA 5000 146L/146R).
- Revise, if necessary, the assessment of the risks of material misstatement in a Reasonable Assurance Engagement (ISSA 5000 147R).
- Determine whether additional procedures are necessary in a Limited Assurance Engagement (ISSA 5000 148L).
- Assess the client's process for assembling the sustainability Information (ISSA 5000 149L/149R-150R-151L/151R).
- Document the engagement activities (ISSA 5000 152).
- Assess misstatements and omissions identified during the engagement (ISSA 5000 153-161).
- Evaluate the description of applicable criteria (ISSA 5000 162-170).
- Obtain and assess other information (ISSA 5000 171-177).

The Engagement Team must gather information and evidence of other assurance activities and existing reports of external confirmations and/or certifications (management system/product) sufficient to score each Area.

If the Engagement Team has doubts about the relevance or reliability of information intended to be used as evidence, the Engagement Team shall (ISSA 5000 – 94):

- a) Determine whether modification or additional procedures are necessary to resolve the doubts and
- b) If the doubts cannot be resolved, consider the effect, if any, on other aspects of the engagement, including whether such doubts indicate a risk that disclosures may be materially misstated due to fraud.

If, during the assessment activity, a change to the sampling specified in the Assessment Plan is required, any changes must be approved by the Engagement Team, who will explain the decision with comments added to the assurance report.

Following the on-site activity there may be a need to submit questions to the client to gather further data, evidence and clarifications. The client will be given a short period of time to respond.

If the client/s is/are part of a larger organization, each criterion will also be assessed at the appropriate level of the organization (e.g. Headquarter, Unit, etc.).

If one or more sustainability information does not apply to the organization, the Engagement Team must specify the reason according to the 'comply or explain' principle.

The i-Audit App should be used to:

- a) Managing the assessment planning (date, times, etc.).
- b) Document evidence supporting the assigned score, supplemented by photographs.
- c) Insert comments relating to each Area.
- d) Prepare the assurance report.

Engagement Team's Consensus meeting

This session takes place prior to the closing meeting and aims to allow all members of the Engagement Team to exchange views and agree on 'strengths' and 'areas for improvement' to be communicated to the client.

Closing meeting

At the end of the assessment, the Engagement Leader evaluates all the findings, consolidates the 'strengths' and 'areas for improvement', verifies the score and checks whether all the i-Audit forms have been correctly completed.

The Engagement Leader saves the first draft of the assurance report on the i-Audit App.

During the closing meeting, the Engagement Leader presents and explains the results of the assessment to the client's Management Representative and communicates the score within a range of 20 points.

If one or more representatives of the client disagree with the conclusions of the Engagement Team, the Closing Meeting Report will include details of the disagreement and the position of the parties.

The client's Representative and the Engagement Leader sign the Minutes of the Closing Meeting to acknowledge the conclusions of the Assessment.

Finalization Activities

Upon completion of assessment activities at the site and before preparing the assurance report:

- a) The client may resolve the issues and results contributing to the scoring.
- b) The Engagement Leader may request the client to provide additional evidence.

The duration of this activity shall not exceed 15 working days from the date of completion of the on-site activity.

The Engagement Leader consolidates the score and draws up the assurance report within 30 days from the date of the on-site activity.

The Assurance Statement must not include results that were not reviewed prior to its issuance.

This activity does not affect the man-days of the assessment on-site and is included in the man-days calculated for the preparation of the assurance report.

Upon completion of the assessment activities the Engagement team shall:

- Evaluate the Evidence Obtained (ISSA 5000 178 - 180).
- Form a conclusion (ISSA 5000 181-182).
- Confirm or modify the conclusion (ISSA 5000 183-184).
- Define the scope limitation (185).
- Assume responsibility for managing and achieving assessment quality levels (ISSA 5000 186).
- Document all activities performed (ISSA 5000 187).

The assurance report must be prepared within 30 days from the date of the on-site activity.

4.6 Reporting

The Engagement Team prepares the assurance report in written form, which contains a clear expression of the substantive opinion formulated by the Engagement Team regarding the sustainability information with a limited or reasonable level of assurance.

The report is dated and signed by the Engagement Leader (ISSA 5000 188-189).

Assurance Report

At the end of the engagement activities, the Engagement Leader checks the completeness of the App's forms and, if there are any doubts, may ask questions to each member of the Engagement Team.

The Engagement Leader holds a consensus meeting, during which the Report and score are consolidated.

After agreement on the score among the Engagement Team members, the Engagement Leader closes the file and saves the pdf draft of the assurance report in the AVB's designated directory, along with the recommendation or not for validation of the claim and/or verification of the sustainability report.

The assurance report includes all results, evidence gathered during the assurance engagement and the score. It is confidential and delivered to the client for internal purposes.

The Engagement Team conclusion must be clearly separated from information or explanations that are not intended to influence the Engagement Team's conclusion including any:

- (a) Emphasis of matter paragraphs.
- (b) Other matter paragraphs.
- (c) Findings related to particular aspects of the engagement.
- (d) Recommendations; or
- (e) Additional information included in the assurance report.

The wording used shall make it clear that an Emphasis of Matter paragraph, Other Matter paragraph, findings, recommendations, or additional information is not intended to detract from the Engagement Team's conclusion (ISSA 5000 189).

This conclusion will summarize the following findings and evidence:

- Effectiveness of the approach established and implemented by the client to identify and evaluate Material Issues.
- Completeness of the Material Issues (considering the context and the assessment activity).
- Integration between the results of the Materiality Analysis and other processes (e.g., policies, risk management, Management Review, etc.).

The assurance report, delivered to the client, contains the following information (ISSA 5000 – 190):

- (a) The title of the assurance report that clearly indicates that it is a limited, reasonable, or combined assurance report performed by an independent professional; The identification number assigned by the SO.
- (b) The client's name
- (c) The reference to this Programme.
- (d) The type of the conformity assessment body (CAB).
- (e) The name of the conformity assessment body and its accreditation number.
- (f) The intended users of the assurance report.
- (g) The time period to which the sustainability report refers (for verification engagements).
- (h) The reporting standards used to prepare the sustainability report (for verification engagements).
- (i) The objectives of the assurance engagement.
- (j) The description of the nature of the sustainability information: hypothetical, historical, predictive.
- (k) The Engagement Team's conclusions specifying:
 - I. A header reflecting the type of conclusion:
 - a. "Unmodified" limited assurance conclusion or reasonable assurance opinion (ISSA 5000 198L/198R).
 - b. "Modified" (ISSA 5000 200-203). In such a case, the header on the type of conclusion will contain the terms "Qualified", "Adverse" or "Disclaimer".
 - II. The name of the client whose sustainability information was the subject of the engagement.
 - III. The level of assurance, limited or reasonable, achieved by the Engagement Team.
 - IV. The type of assurance engagement: ESG Rating Validation and/or sustainability report verification.
 - V. The date of the engagement and the date of the report.
 - VI. A conclusion depending on the level of assurance:
 - **Reasonable** expresses in a positive form that the sustainability information is prepared or presented fairly, in all relevant respects, in accordance with the applicable criteria.
 - **Limited**, is expressed in a form that indicates whether, on the basis of the procedures performed and evidence obtained the Engagement Team has become aware of one or more matters that lead it to believe that sustainability information is not prepared or is not presented correctly in all relevant respects, in accordance with the applicable criteria;
 - VII. The applicable criteria i.e., the GIF Framework (for ESG Rating) and the applicable reporting standards (for sustainability reporting)
 - VIII. The conclusions made in negative (ISSA 5000 198L) or positive (ISSA 5000 198R) form.
 - IX. When appropriate, the conclusion informs intended users of the context in which the Engagement Team conclusion is to be read
- (l) The basis for conclusion directly following the Conclusion section, with the heading "Basis for Opinion" for a reasonable assurance report, "Basis for Conclusion" for a limited assurance report, or appropriate heading(s) for an assurance report for a combined reasonable and limited assurance engagement that
 - i. States that the engagement was conducted in accordance with ISSA 5000 general requirements for sustainability assurance engagement
 - ii. For a limited assurance level engagement, states that:
 - The procedures of a limited assurance engagement vary in nature and timing compared to an engagement with a reasonable level of assurance and are smaller in scope.

- Consequently, the level of assurance obtained in a limited assurance engagement is substantially less than the level of assurance that would have been obtained had a reasonable assurance level engagement been performed.
- iii. Reports to the section of the assurance report that describes the responsibilities of the Engagement Team in accordance with this regulation (and the 'ISSA 5000' standard).
- iv. Declares that the Engagement Team members comply with the ethics, independence and impartiality requirements of the standards:
 - ISO/IEC 17029 standard
 - IESBA IESSA standard
- v. If applicable ethical requirements expect the AVB and members of the Engagement Team to disclose to the public when it has applied specific independence requirements for sustainability claim assurance engagements of certain entities, the statement in (iv) above indicates that the Engagement Team is independent of the client in accordance with the independence requirements applicable to sustainability information assurance engagement of such client
- vi. States that the AVB's appointed members of the Engagement Team has been accredited in accordance with the requirements of ISO/IEC 17029 and this Programme.
- vii. States whether the Engagement Leader believes that the evidence gathered is sufficient and appropriate to provide a basis for the Engagement Team's conclusion; a
- viii. In the event that the Engagement Team expresses a modified conclusion, provides a description of the matters giving rise to the modification.
- m) An "other information" section (where applicable) in accordance with ISSA Standard 5000 - 201-202.
- n) A section titled "Responsibility for Sustainability Information" that:
 - i. States that those responsible for governance or management, as applicable, are accountable for:
 - The preparation and, where applicable, the proper presentation of sustainability information in accordance with applicable criteria,
 - The design, implementation, and maintenance of internal controls that management determines are necessary to enable the preparation of sustainability information in accordance with the applicable criteria, free from material misstatement due to fraud or error.
 - ii. If those responsible for overseeing the sustainability information preparation process are different from those who fulfil the responsibilities described in (f)(i), identifies those responsible for the oversight.
- o) A section with the heading "Inherent Limitations in Preparing the Sustainability Information" describing any significant inherent limitations associated with measuring or assessing sustainability issues against applicable criteria, including inherent limitations related to forward-looking information included in sustainability information.
- p) A section with the heading "Stakeholder engagement and relevant issues" with an assessment of the effectiveness of the approach taken by the client in engaging stakeholders and a commentary on the completeness and consistency of relevant (material) issues resulting from stakeholder engagement.
- q) A section with the heading "Responsibilities of the Engagement Team" that states:
 - i. The Engagement Team's objective is to plan and execute the verification/validation engagement to obtain limited or reasonable assurance, as appropriate, about the absence of material misstatement, due to fraud or error, and to issue the assurance report that includes a conclusion (for limited assurance) or opinion (for reasonable assurance)
 - ii. Misstatements may result from fraud or error, and
 - Are considered relevant if, individually or together, they can reasonably be expected to influence the decisions made on the basis of sustainability information of their intended users, or
 - If materiality is defined or described differently in the applicable criteria, include that definition or description
 - iii. Members of the Engagement Team exercise professional judgment and maintain professional scepticism throughout the duration of the Engagement;
 - iv. Engagement Team members perform risk assessment procedures, including obtaining:
 - For limited level of assurance: an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control. The Engagement Team remove the sentence "but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control" if the limited assurance engagement includes a conclusion on the effectiveness of internal control.
 - For reasonable assurance: an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatement, whether due to fraud or error, at the claim level for the disclosures but not for the purpose of expressing an opinion on the effectiveness of the

entity's internal control. The Engagement Team remove the sentence "but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control" if the reasonable assurance engagement includes an opinion on the effectiveness of internal control.

- v. Engagement Team members design and execute procedures:
 - For limited assurance: responsive to assessed risks of material misstatement at the disclosure level
 - For reasonable assurance: responsive to assessed risks of material misstatement at the claim level for disclosures
- vi. The risk of not detecting a material misstatement due to fraud is greater than that due to error, as fraud may involve collusion, falsification, intentional omissions, misrepresentation, or the circumvention of internal controls.
- r) For limited assurance, a section, with the heading "Summary of Work Performed," that contains an informative summary of the work performed as a basis for the Engagement Team's conclusion. This section describes the nature, timing, and scope of the procedures performed sufficient to enable users to understand the limited assurances that the Engagement Team obtained.
- s) The signature of the Engagement Leader.
- t) The location and jurisdiction in which the Engagement Leader operates.
- u) The date of the assurance report. This issue date will be no earlier than the date on which:
 - (i) The Engagement Team has obtained the evidence on which the conclusion is based, including evidence that those with recognized authority have affirmed that they have assumed responsibility for the sustainability information; and
 - (ii) When the review of the engagement is complete.

When the assurance report on sustainability information is for a listed entity, the name of the Engagement Leader shall be included, unless, in rare circumstances, such disclosure is reasonably expected to lead to a significant personal security threat. In the rare circumstances that the AVB intends not to include the name of the Engagement Leader in the assurance report, the AVB shall discuss this intention with those charged with governance to inform them of the AVB's of the likelihood and severity of significant personal security threat (ISSA 5000 – 191)

If the Engagement Leader refers to the work of an expert in the preparation of the assurance report, the text of that report shall not identify the expert, unless required by law or regulation, or otherwise imply that the Engagement Team's responsibility for the conclusions expressed in that report is reduced because of the involvement of that expert (ISSA 5000 - 192).

If the Engagement Team addresses other reporting responsibilities in the assurance report on the sustainability information that are in addition to the Engagement Team's responsibilities under the ISSA Standard, these other reporting responsibilities shall be addressed in a separate section of the assurance report with a heading "Report on Other Legal and Regulatory Requirements" or otherwise as appropriate to the content of the section (ISSA 5000 - 193-196).

The assurance report may also include additional requirements determined by the client as specified in the attestation engagement.

The Engagement Team may conduct an assurance engagement in accordance with the assurance standards of a specific jurisdiction (the "other assurance standards"). In such a case, the assurance report may refer to this Regulation in addition to the other assurance standards, but the Engagement Team must do so only if:

- i. There is no conflict between the requirements of the other assurance standards and those of this Regulation that would lead the Engagement Team to:
 1. come to a different conclusion, or
 2. not include an "emphasis of matter paragraph" or a "other matter paragraph";
- ii. The assurance report shall include, at a minimum, each of the above elements. The assurance report shall identify such other assurance principles, including the jurisdiction of origin of the other assurance principles (ISSA 5000 – 197).

The date of delivery of the assurance report by the Engagement Team to the AVB will be recorded.

Conclusions

4.6.1.1 Unmodified

Requirements 198L and 198R of the ISSA 5000 standard apply:

Limited assurance	Reasonable Assurance
The Engagement Team shall express an unmodified limited assurance conclusion that, based on the procedures performed and evidence obtained, no matter(s) has come to light that causes the	The Engagement Team shall express an unmodified reasonable assurance opinion when concluding that: <ul style="list-style-type: none"> a) In the case of compliance criteria, the sustainability information is prepared, in all

practitioner to believe that:

- | | |
|--|---|
| <p>a) In the case of compliance criteria, the sustainability information is not fairly presented, in all material respects, in accordance with the applicable criteria.</p> <p>b) In the case of fair presentation criteria, the sustainability information is not fairly presented, in all material respects, in accordance with the applicable criteria.</p> | <p>material respects, in accordance with the applicable criteria; or</p> <p>b) In the case of fair presentation criteria, the sustainability information is not fairly presented, in all material respects, in accordance with the applicable criteria.</p> |
|--|---|

Emphasis of Matter Paragraph and Other Matter Paragraph

If the Engagement Team considers it necessary to (ISSA 5000 - 199):

- a) Draw intended users' attention to a matter presented or disclosed in the sustainability information that, in the Engagement Team's judgment, is of such importance that it is fundamental to intended users' understanding of that information (an Emphasis of Matter paragraph); or
- b) Communicate a matter other than those that are presented or disclosed in the sustainability information that, in the Engagement Team's judgment, is relevant to the intended users' understanding of the engagement, the Engagement Team's responsibilities or the assurance report (an Other Matter paragraph)

If the applicable criteria are designed for a specific purpose, the Engagement Team shall include an "Emphasis of Matter" paragraph that alerts readers to this fact, and that, as a result, the sustainability information may not be suitable for another purpose (ISSA 5000 - 200).

Other Information

If the Engagement Team has obtained the other information by the date of the assurance report, the report shall include a separate section, except when the Engagement Team disclaims a conclusion, in which case an "Other Information" section is not included (ISSA 5000 - 201).

When the assurance report is required to include an "Other Information" section this section shall include:

- a) A statement that management or those charged with governance, as appropriate, is responsible for the other information.
- b) An identification of other information obtained by the Engagement Team prior to the date of the assurance report.
- c) A statement that the Engagement Team's conclusion does not cover the other information and, accordingly, that the practitioner does not provide a conclusion thereon.
- d) A description of the Engagement Team's responsibilities relating to reading, considering, and reporting on other information, and
- e) Either:
 - i. A statement that the Engagement Team has nothing to report with respect to the other information; or
 - ii. If the Engagement Team has concluded that there is an uncorrected material misstatement of the other information, a statement that describes the uncorrected material misstatement of the other information.

4.6.1.2 Modified Conclusions

The Engagement Team shall express a modified conclusion in the following circumstances when in the Engagement Team's professional judgment:

- (a) A scope limitation exists, and the effect of the matter could be material. In such cases, the Engagement Team shall express a qualified conclusion or a disclaimer of conclusion.
- (b) When, in the Engagement Team's professional judgment, the sustainability information is materially misstated. In such cases, the Engagement Team express a qualified conclusion or adverse conclusion. (ISSA 5000 - 203)

The Engagement Team shall express a qualified conclusion when, in the Engagement Team's professional judgment, the effects, or possible effects, of a matter are not so material and pervasive as to require an adverse conclusion or a disclaimer of conclusion. A qualified conclusion shall be expressed as being "except for" the effects, or possible effects, of the matter to which the qualification relates (ISSA 5000 - 204).

If the Engagement Team expresses a modified conclusion because of a scope limitation but is also aware of a matter(s) that causes the sustainability information to be materially misstated, the Engagement Team shall include in the final assurance report a clear description of both the scope limitation and the matter(s) that causes that the sustainability information to be materially misstated (ISSA 5000 - 205).

If a statement made by management, or those charged with governance, as appropriate, in the sustainability information has identified and properly described that the sustainability information is materially misstated, the Engagement Team shall either:

- (a) Express a qualified conclusion or adverse conclusion phrased in terms of the sustainability information and the applicable criteria; or
- (b) If specifically required by the terms of the engagement to phrase the conclusion in terms of a statement made by the appropriate party(ies), express an unqualified conclusion, but include an Emphasis of Matter paragraph in the assurance report referring to the statement made by the appropriate party(ies), that identifies and properly describes that the sustainability information is materially misstated (ISSA 5000 – 206).

4.6.1.3 Comparative Information

The Engagement Team shall determine whether the applicable criteria (or law or regulation) require comparative information to be included in the sustainability information and, if so, whether that comparative information is appropriately presented (ISSA 5000 – 207).

In determining whether the comparative information is appropriately presented, the Engagement Team shall evaluate whether: (ISSA 5000 – 208)

- a) The comparative information is consistent with the disclosures presented in the prior period and, if not, any inconsistencies are addressed in accordance with the applicable criteria; and
- b) The criteria for measurement or evaluation of the sustainability information reflected in the comparative information are consistent with those applied in the current period or, if there have been changes, whether they have been properly applied and adequately disclosed.

If the comparative information is not referred to in the Engagement Team's conclusion and was not subject to an assurance engagement in the prior period, the Engagement Team shall state that fact in an Other Matter paragraph (ISSA 5000 - 209).

If the comparative information is not referred to in the Engagement Team's conclusion and was subject to an assurance engagement in the prior period, the practitioner shall state in an Other Matter paragraph: (ISSA 5000 - 210)

- a) If the assurance engagement for the prior period had a different level of assurance or a different engagement scope than the current period, that fact and what those differences were; or
- b) If the assurance engagement for the prior period was conducted by a predecessor Engagement Team:
 - i. That fact.
 - ii. The type of conclusion provided by the Engagement Team that preceded.
 - iii. If the conclusion was modified, the reasons for any modification; and
 - iv. The date of that report.

Irrespective of whether the Engagement Team's conclusion refers to the comparative information, if the practitioner becomes aware that there may be a material misstatement of the comparative information presented, the Engagement Team shall: (ISSA 5000 - 211)

- a) Discuss the matter with management and perform procedures appropriate to the circumstances;
- b) Consider the effect on the assurance report; and
- c) If the comparative information presented contains a material misstatement and the comparative information has not been restated:
 - i. When the Engagement Team's conclusion refers to the comparative information, the Engagement Team shall express a qualified conclusion or an adverse conclusion in the assurance report; or
 - ii. When the Engagement Team's conclusion does not refer to the comparative information, the Engagement Team shall include an Other Matter paragraph in the assurance report describing the circumstances affecting the comparative information.

4.6.1.4 Documentation Matters Arising After the Date of the assurance report

If, in exceptional circumstances, the Engagement Team performs new or additional procedures or draws new conclusions after the date of the assurance report, the Engagement Team shall document: (ISSA 5000 - 212)

- a) The circumstances encountered.
- b) The new or additional procedures performed, evidence obtained, and conclusions reached, and their effect on the assurance report; and
- c) When and by whom the resulting changes to engagement documentation were made and reviewed.

4.7 Review

The AVB undertakes the review of the assessment and the assurance report.

The AVB reviewer must:

- a) be selected from the list of professionals with GIF AP Practitioner credentials with 'Active' status,
- b) be qualified by the AVB for this role,
- c) not have been part of the Engagement Team,

d) not have any conflict of interest with the client.

The Reviewer will have access to all records related to the assessment activities. Care will be taken to review the score and its consistency with the assurance report.

The purpose of the review activity is to examine and confirm the following:

- **Completeness:** the evaluation activities were conducted in accordance with the Programme and the Assessment Plan.
- **Relevance:** significant findings have been identified and documented.
- **Appropriateness:** the evidence gathered to support the scoring and final decision to validate the ESG Rating and the "GIF Responsible Organization" claim and/or issuing the sustainability reporting verification is sufficient and adequate.

The Reviewer is not authorized to modify the content of the assurance report. In case of doubt or clarification, the Reviewer must submit doubts and questions to the Engagement Leader.

The Engagement Leader must analyze and resolve the issues raised by the Reviewer(s).

Only the Engagement Leader is authorized to interact with the Reviewer to review the Report before finalizing and submitting it to the AVB.

The ISSA 5000 standard (62-63) applies to all assurance engagement activities.

Upon completion of the activities, the Reviewer saves the reviewed assurance report in PDF format and uploads it to the appropriate directory for archiving.

5 Decision

At the end of the Review, the AVB Technical Secretariat prepares a 'Review Package' to be submitted to the AVB Decision Person/ Committee.

The Review Package must contain:

- The client's initial application.
- The offer issued to the client with the estimated man-days net of reduction/increase factors.
- The pre-engagement documents.
- The risk analysis conducted by the AVB.
- Engagement Team appointment letters and declaration of absence of conflicts of interest.
- Confirmation/modification of man-days.
- The contract with the client.
- The Assessment Plan.
- The assurance report.

The AVB will review and interpret the results of the assessment and decide on:

- 1) Granting or not of the Validated claim.
- 2) Confirming the final score.
- 3) Approving the assurance report (applies to the validation of the 'GIF Responsible Organization' claim).
- 4) The approval of the Sustainability Reporting verification.
- 5) The approval of the verification of the sustainability report.
- 6) The approval of the assurance (validation and/or verification) statement.
- 7) The definition of the periodic assessment frequency (only for ESG rating validation).

The decision must be made by the AVB Decision Person/Committee that:

- 1) has not participated in the assessment and review activities,
- 2) has the credentials of GIF AP Practitioner in "active status" (in the case of a committee, at least one member must have the credential of GIF AP Practitioner),
- 3) has knowledge of ISO/IEC 17029, the ISSA 5000 standard and this Regulation.

The Decision Person/Committee is authorized to communicate with the Engagement Team and ask them any questions it deems appropriate.

5.1 Assurance Criteria

The AVB Person/Committee will make the decision whether to validate the GIF Responsible Organization claim and/or issue the verification of the sustainability report provided that the following conditions are met:

- a) The Assurance Report and all supporting documentation are made available and are complete.
- b) The score has been correctly calculated and satisfies the Validation Criteria.
- c) The Sustainability Report satisfies the Assurance criteria.
- d) The client has paid all fees due to the AVB.

5.1.1 ESG rating and “GIF Responsible Organization” claim

The ‘GIF Responsible Organization’ claim is validated if the client has exceeded the following thresholds:

- | | |
|--|---------------------|
| 1) The total score is | at least 40 (forty) |
| 2) The “Governance and Management System” score is | at least 40 (forty) |
| 3) The score for each Core Area of the GIF Framework è | at least 40 (forty) |

If the client's score does not meet or exceed one of the three thresholds, the assessment is considered "not passed," and subsequently, validation is not granted.

The validation decision also determines the schedule for periodic assessments, as outlined in Appendix 3.

5.1.2 Verification of sustainability report

The verification of the sustainability report must be granted according to the criteria specified in the reporting standards used for its preparation and to those defined in the table below:

Type	Qualitative characteristics of the information
Fundamentals	1) Relevance 2) Completeness 3) Neutrality 4) Accuracy
For Improvement	5) Understandability 6) Verifiability 7) Comparability 8) Timeliness

The evaluation criteria are grouped into two types:

- Fundamentals:** includes the basic criteria for assessing a Sustainability Report.
- Improvement:** includes criteria that improve the effectiveness of the Sustainability Report.

The decision to grant the Assurance must be made in accordance with the following criteria:

- Core criteria:** an average score of at least 3.5
- Improvement criteria:** an average score of at least 3.0

6 Issuance

The decision taken by the AVB is formalized through the issuance of a series of documents prepared and dispatched by the AVB:

- Assurance report (for all services).
- Validation Statement for the issue of the ‘GIF Responsible Organization’ claim validation.
- Verification Statement for sustainability report.

6.1 Validation of “GIF Responsible Organization” claim

6.1.1 Validation Statement (publicly available)

Based on the decision, the AVB prepares and issues the Validation Statement to support the issuance of the validated ‘GIF Responsible Organization’ claim.

The claim is validated on the date of the decision taken by the AVB’s Decision Person/Committee and is valid for 3 (three) years unless suspended before expiry.

The expiry date of the Validated Claim is specified in the Validation Attestation and Validation Statement.

The Validation Statement must include the following information:

- The name and address of the client.
- The Validated claim, including the date and period covered by the claim.
- The type of AVB in relation to the claim in question (third party).
- The name and address of the AVB (if accredited, the symbol of the accreditation body must not be misleading or ambiguous).
- The object and purpose of the validation (boundary).
- The specification that the data and information supporting the claim include a confirmation of the plausibility of the assumptions used in making a professional judgment of risk estimation.
- A reference to the Get It Fair Programme and the GIF Framework (www.getit-fair.com).
- The decision made on the claim, including compliance with any Programme requirements (e.g. materiality or level of assurance).
- The date and identification number (provided by the Scheme Owner to the AVB).
- The overall score and the scores for Criterion Areas and Topics of the GIF Framework.

- k) The periodic assessments (type and frequency) depending on the total score awarded during the initial assessment.
- l) The list of the Areas of the GIF Framework not assessed due to their non-applicability and/or irrelevance based on the results of the Materiality Analysis.

Clients that successfully complete the engagement receive the license right to use the 'Validated Claim' and the related mark in accordance with ISO/TS 17033.

The graphic symbol identifying the 'GIF Responsible Organization' validated claim is the following:



The validation statement provides confidence to intended users about the level of exposure to the ESG risks. The validation report can be used for internal purposes by the client and indicates areas where sustainability performance can be improved, or it can be externally to demonstrate the client's commitment to sustainability.

6.2 Verification of the sustainability report

6.2.1 Verification Statement (publicly available)

The date of the Sustainability Report verification coincides with the date of the resolution taken by the Decision Person/Committee of the AVB and the validity is limited to the end of the financial year.

The AVB shall ensure that the verification statement is included in the verified Sustainability Report to provide all interested parties with evidence of third-party assurance issued under accreditation according to ISO/IEC 17029 and this Programme.

The verification statement shall be issued within 30 days from the date on which the assurance report is signed³, and in any case within the time required to deliver the management report to the Board of Statutory Auditors (if any) for its evaluation and submit the Report to the Shareholders' Meeting.

The verification report shall include at least the following information:

- (a) The reference of the sustainability report that is the subject of the assurance engagement.
- (b) The sustainability reporting standards against which it was prepared.
- (c) A statement that the client is responsible for the preparation of the sustainability report and the AVB has responsibility for the compliance statement.
- (d) A statement that the verification was carried out in accordance with the Programme.
- (e) A statement that the verification was performed in compliance with the Program's independence and ethics requirements.
- (f) The intender users of the verification statement.
- (g) The objectives of the verification engagement, including the level of assurance required by the client.
- (h) The purpose of the verification engagement and its appropriateness in the context of the sustainability report.
- (i) The nature and sources of the criteria used to verify the sustainability report, develop findings, and reach conclusions.
- (j) A brief description of the performed verification activities and the baseline standards used in the assurance engagement, including the extent to which internal and external stakeholders were involved in planning and participating in the assurance engagement, if they are within the scope.
- (k) The conclusions reached on the objectives of the verification engagement including:
 - An indication of the level of assurance.
 - The degree to which sustainability reporting identifies and assesses relevant issues.
 - Any constraints, limitations or reservations associated with the verification of sustainability reporting against the applicable standards and criteria and the approach used to mitigate the limitations.
- (l) Any disclosure reference i.e., a reference to an aspect presented or subject to appropriate disclosure in the sustainability report that, in the professional judgment of the Engagement Team, is of such importance that it is critical to the users' understanding of the sustainability report⁴.
- (m) Identification of the Engagement Team members and declaration of absence of conflicts of interest of those who prepared the Assurance report and the client.
- (n) If the Engagement Team expresses a conclusion with modification, the verification statement shall contain:

³ ref. Directive 2006/43/CE Art. 23

⁴ International Standard on Auditing (ISA) 706 (Revised)

- A section providing a description of the reasons that gave rise to the modification; and
 - A section containing the Engagement Team's modified conclusion.
- (o) The name and signature of the legal representative of the CAB and the date of the assurance statement.
- (p) The date of the verification report.
- (q) The location in the jurisdiction where the Engagement Team performs the activity.

In an engagement with a limited assurance level, it is important to describe the nature, timing, and extent of the procedures performed to understand the Engagement Team's conclusion. The procedures in a limited assurance engagement may differ in nature and timing and are generally less extensive than those in a reasonable assurance engagement. As a result, the level of reliability provided in a limited assurance engagement is lower than that of a reasonable assurance engagement.

The verification statement is normally a separate part of the assurance report and is supported by the content of the assurance report if requested by the client.

If the client requesting the verification statement is not the same as the organization to which the sustainability report relates, the verification statement may be included in the sustainability report only with the agreement of the organization preparing that report.

The verification statement does not include results that have not been assessed prior to its issuance.

The verification statement must be complete, concise and written in appropriate language that is understandable by the intended recipients.

7 Periodic Assessment

This is an additional requirement of this Programme to ISO/IEC 17029.

ESG Due Diligence

The periodic assessment does not apply. The contractual validity between the AVB and the Client is limited to the period between the request for the service and the issuance of the assurance report.

ESG Rating and Validation of the "GIF Responsible Organization" claim

The periodic assessment is an additional requirement (according to ISO/IEC 17029) established in this Programme to monitor the level of exposure to ESG risks and provide Stakeholders with confirmation that the client maintains or modifies the score assigned at the end of the initial assessment.

The periodic assessment applies only to the ESG rating leading to the issuance of the 'GIF Responsible Organization' claim.

The validity of the claim is three years and is defined by taking into consideration:

- a) The medium-term time horizon of the client's strategic planning.
- b) The period in which changes in the internal/external contexts may occur without a relevant impact on the material issues and risk profile of the client (exceptional events such as force majeure or revolutionary changes in the business model due to opportunities or crises).

Before each periodic assessment, the AVB must confirm with the client that no changes in the external or internal context that would affect the calculation of the duration of the activity have occurred.

The scope of periodical assessment is focused on the following topics:

- a) Changes in the business model.
- b) Organizational changes due to changes in the context (external and internal).
- c) Changes in Material Issues.
- d) Achievement of established objectives.
- e) Revision of objectives due to internal and external contexts' changes.
- f) Updating of risk register and risk profile.
- g) Implementation of risk treatment plans.
- h) Modification of the level of exposure to risks.
- i) Improvement implemented in those areas with a low score during the initial assessment.

At the end of the periodic assessment, the AVB Engagement Team will evaluate the consistency of these issues.

If, at the end of the periodic assessment, no significant changes are found in the aspects listed above such as to modify the conditions of the initial validation, the Engagement Team will propose to carry out a further periodic assessment of the client.

If, at the end of the periodic assessment, significant changes are found in the issues listed above that modify the overall risk profile for the client and its stakeholders, and the conditions of the initial validation, the Engagement Team will collect and document adequate evidence of the changes and their impact on the risk profile. In this case, the Engagement Team will suggest the AVB to take a decision on the matter (e.g., integration of the assessment, re-validation, etc.).

The frequency of the periodic assessment depends on the results of the initial assessment according to the following principle: the higher the score, the lower the number of periodic assessments (see Annex 3).

The periodic assessment does not require pre-engagement activities and must consider the implementation of risk treatment actions according to the priorities identified in the previous assessment.

The periodic assessment will normally be conducted within a defined period and, at the request of the client and in documented exceptional circumstances, the AVB has the option of granting an extension of not more than 30 days from the scheduled date of the periodic assessment.

Any failure to perform the periodic assessment will result in the revocation of the Validated Claim.

Until the AVB has completed the established activities, it reserves the right to withhold the Validated Claim.

If the client fails to communicate changes in the process that altered the risk profile on all ESG aspects, the AVB has the right to revoke the Validated Claim and its use.

The man-days for the periodic assessment are calculated up to 30% of the time of the initial assessment.

Verification of Sustainability Reporting

The periodic assessment does not apply to the Sustainability Report Assurance because it relates to a specific reporting period declared by the client (usually the previous financial year) and does not need to be repeated on the same claim.

8 New validation

A new ESG Rating on the same organization can be requested by the client (either the same organization or a different party).

Validation of the 'GIF Responsible Organization' claim

At the end of the validation cycle (3 years), the validation expires and a new validation is required. The re-validation consists of a complete engagement process and includes the entire set of activities: pre-engagement, engagement, planning, assessment and reporting.

Upon successful completion of the new assessment, a new validation cycle of 3 years can begin.

If a Validation is terminated, the organization must start a new Validation Cycle.

Verification of the Sustainability Report

Must be requested annually with reference to a specific reporting period.

9 Suspension or Withdrawal of Validation by the AVB

9.1 Evidence discovered after issuing the Validated Claim

This clause applies only to the ESG rating and validation of the claim "GIF Responsible Organization".

The client understands and accepts the obligation to provide the AVB without delay with information regarding changes in processes, products and technologies that may affect the scope of validation of the claim.

If new facts or information are discovered after the issue date that could materially affect the validated claim, the AVB shall:

- (a) Communicate the matter as soon as practicable to the client.
- (b) Take appropriate action, including:
 - discuss the matter with the client,
 - consider whether the validation requires revision or resolution,
 - promptly communicate the issue to the Scheme Owner.

In addition, the AVB must perform new or additional procedures or draw new conclusions after the date of the assurance report. In such a case, the AVB must document (ISSA 5000 - 212):

- (a) The circumstances encountered;
- (b) The new or additional procedures performed, evidence obtained, and conclusions reached, and their effect on the validation statement; and
- (c) When and by whom the resulting changes to engagement documentation were made and reviewed.

If the Validated Claim requires revision, the AVB will issue a new validation of the Claim and review the assurance report.

If necessary, the AVB may ask the client to repeat the assessment to confirm the Validation.

The AVB may also notify other interested parties that the reliability of the original validated claim may now be compromised in light of new facts or information.

9.2 Suspension

This clause applies only to the validation of the “GIF Responsible Organization” claim and is an additional Programme requirement to ISO/IEC 17029’s requirements with a contractual nature to protect stakeholders.

The AVB has the right to suspend the validity of the claim if one or more of the following conditions occur:

- a) Breach of the Regulation for the use of the Validated claim and its Mark.
- b) Non-payment of validation and periodic assessment fees.
- c) Refusal to receive periodic assessment (the client must give detailed reasons for the refusal).
- d) Non-compliance with contractual obligations and the provisions of the Programme Regulation.
- e) Major changes in legal status, ownership, name, etc. without informing the AVB in advance.
- f) Major changes in the internal and external conditions without informing the AVB in advance.
- g) The client is protested, liquidated or involved in enforcement and/or insolvency proceedings.
- h) The client intentionally misuses the GIF mark, claim and label.
- i) A false statement is recorded in the application documents or other relevant documents.
- j) Extreme or serious claims are made against the client and its Units.
- k) New facts or information materially affecting validation are discovered after the assessment.
- l) Outcome of arbitration proceedings following disputes between the client and the SO.
- m) Facts concerning the client that may harm the reputation of the Programme are discovered after the validation has been issued.
- n) Failure to notify the AVB of any judicial and/or administrative proceedings.
- o) Existence of any judicial and/or administrative proceedings or suspension/revocation of existing certificates and attestations that could affect the credibility of the publication.

The AVB will give the client at least one week’s notice for the suspension of the Validation.

Upon receipt of instructions to suspend Validation, the client shall suspend with immediate effect all forms of communication (WEB site, brochures, etc.) of the Validated “GIF Responsible Organization” Claim.

The maximum period of suspension is 6 (six) months during which the Validation engagement and the Validation Statement enter the ‘suspended’ status.

After the completion of the suspension period, the AVB Engagement Leader will assess whether the appropriate corrections or corrective actions have been taken and inform the Decision Person/Committee to decide whether to reactivate or terminate the validity of the validation.

Before the expiry of the maximum period of suspension, the AVB must carry out a periodic assessment to reactivate the validity of the ‘GIF Responsible Organization’ Claim. If the client refuses to receive the periodic surveillance, the AVB is entitled to revoke the ‘GIF Responsible Organization’ Claim and the license to use the mark.

The AVB will publicize the suspended validation status on its website and inform the SO without delay.

9.3 Withdrawal

This clause applies only to the validation of the “GIF Responsible Organization” claim and is an additional Programme requirement to the ISO/IEC 17029’s requirements of a contractual nature to protect interested parties.

From the date of withdrawal, the use of the “Validated Claim” Mark and Ethics Label is prohibited.

The client may, at any time, request the voluntary revocation of the validation under the Programme. In this case, the legal representative will send a written communication, signed by the same, to the AVB which will in turn inform the SO and the PO.

The AVB may revoke the validated claim at the request of the client if the operation can no longer be continued due to force majeure events (flood, fire, earthquake, etc.), lockout declared by the management, closure of operations, etc.

No penalty applies in the event of voluntary cancellation. In any case, no fee is refundable.

Such cancellation shall take effect from the date indicated by the client.

The AVB may decide to withdraw the validated claim ‘GIF Responsible Organization’ in the event of:

- a) Non-resolution of the causes that led to the suspension of the validated claim.
- b) Modification of the applicable specifications (GIF Framework) without these having been accepted by the client.
- c) Final judgment against the client (res judicata) in judicial proceedings (including arbitration proceedings) for facts concerning non-compliance with this Regulation.
- d) Serious irregularities with respect to the use of the ‘Validated claim and its Mark.

- e) Facts concerning the client discovered after the validation has been issued that may threaten the Programme.
- f) Serious events resulting from relevant IROs of any nature with respect to the GIF Framework.
- g) Outcome of arbitration proceedings in case of disputes.
- h) Failure to notify any judicial and/or administrative proceedings.
- i) Final conviction against the client (res judicata) in a court of law (including arbitration) for facts relating to non-compliance with this Regulation.

The AVB Decision Person/Committee will make the decision supported by evidence and other documents provided by the Secretariat and/or the Reviewer.

From the date of termination onwards, the client is prohibited from:

- a) Using the 'GIF Responsible Organization' mark and label.
- b) Referring to the Programme rating.

The publication contract automatically expires and the SO and AVB are authorized to remove the client's publication from their official websites.

10 Ethical Label and Publication

This clause applies only to the validation of 'GIF Responsible Organization'.

10.1 Ethical Label (publicly available)

The Ethical Label is issued by the SO in accordance with the requirements of ISO 17033 and granted upon request to a 'GIF Responsible Organization' that has been validated by an AVB certifying that the organization has successfully completed the assessment.

The Ethical Label is a marketing tool that enables the organization's customers to:

- Make an informed purchase.
- Verify whether the product purchased was made by a GIF Responsible Organization.
- Verify how many stages of the product life cycle are covered by the GIF assessment.

If one or more suppliers in the supply chain of the organization receiving the validated claim have completed the assessment within the Programme, the Label may contain information about the validated claims of organizations along the supply chain.

Based on the validated claim and the supporting documents issued by the AVB, the SO will provide, upon request, the following services

- Publication of the validated "GIF Responsible Organization" claim,
- Supply Chain Ethics Label (ISO 17033 compliant) (outside accreditation),
- Promotion in the world of "GIF Responsible Organizations" supported by the PO network.

The publication and other services require the client to submit the following documents to the SO:

- a) The Application Form available on the Programme website, duly completed and signed.
- b) The Validation Statement and the Statement of Conformity issued by the AVB.
- c) The Assurance report and the verification/validation statement issued by the AVB.

The SO verifies and confirms the consistency of the documentation received from the client.

10.2 Publication

Publication is provided by the SO on the Programme website and mirrored by the AVB on its own site.

Publication is mandatory to:

- 1) make the 'validated claim and the 'Validation Statement publicly available,
- 2) allow all interested parties to verify the veracity of a validated claim in the SO database.

The Publication consists of the description of the client published in the section of the Programme website dedicated to 'GIF Responsible Organization' and allows the download of the Validation Statement.

The publication period is limited to the validity of the Validation Statement and is mentioned in the Validation Attestation provided that the following conditions are fulfilled:

- a. The assessments have been conducted by the AVB as set out in the validation statement;
- b. The publication fee for the period of validity of the validated claim is duly paid.

In the event of withdrawal or suspension of the validated claim, the actual status of withdrawal or suspension will be reported on the SO website.

The publication contract between the SO and the client must be signed prior to publication and once the publication fee has been duly paid.

11 Information Requirements

11.1 Publicly available information

The client is aware of and accepts the content of the information made publicly available by the SO on the Programme Web site at the domain www.getit-fair.com:

- a) GIF Framework.
- b) Description of the Validation process.
- c) Commitment to impartiality.
- d) Complaints and appeals process.
- e) Programme fee structure.
- f) Programme Mark Usage Rules.

11.2 Use of the Mark

The AVB and the client agree to abide by the provisions of the Terms of Use of the Get It Fair (GIF DOC 101) Programme Mark, Claim and Label defined and made public by the Scheme Owner.

The 'GIF Responsible Organization' label may only be used in connection with the validated claim granted to the client and shall not be misleading in respect of the promotion of the product.

12 Confidentiality

The AVB applies to the client the Terms and Conditions of Confidentiality of the engagement set out in the General Terms and Conditions.

Except for information that the client makes publicly available or agreed with the AVB, all other information shall be considered proprietary information and shall be regarded by the AVB as confidential, safeguarded and non-disclosable.

The AVB must maintain adequate administrative, physical and technical safeguards to protect the security, confidentiality and integrity of the client's data.

The protection also extends to the AVB's trusted suppliers such as storage space providers.

The AVB must inform the client that the Scheme Owner has the right to request and obtain the assurance report at any time to monitor the conformity of the assurance activities carried out.

13 Fees

A fee is charged to the client for the various services within the Programme, without discrimination by sector or size according to a fee structure that is specified in Annex 4.

The fees for each service within this Programme are set by the SO each year and are publicly available on the Programme website. The AVB will notify and obtain consent to its fee structure from the client prior to the granting of the validated claim outputs. If and when the fees change, they must be communicated to all, including Clients and clients, for acceptance.

14 Complaints

The AVB has a documented process for receiving, evaluating and making decisions on complaints received from any interested party to demonstrate the integrity and credibility of the validation results.

The AVB maintains a register of the received complaints with detailed information on the reasons for the complaints.

Anonymous complaints will be rejected by the AVB.

This process is subject to confidentiality requirements, as it concerns the complainant and the subject of the complaint.

The complaints-handling process is outlined according to the following approach:

- a. Defining the activities for receiving, examining and investigating the complaint and for deciding on the action to be taken.
- b. Recording and keeping track of complaints, including actions taken in response to them.
- c. Ensuring that appropriate corrective and remedial action is taken.

The AVB publishes the description of the complaint-handling process on the website.

Upon receipt of a complaint, the AVB will confirm whether the complaint relates to activities within its competence and, if so, it will deal with it. Each complaint must be verified and resolved by the AVB, and the outcome communicated to the Complainant within 10 working days from the date of receipt of the complaint.

The decision must be made by (or reviewed and approved by) individuals not previously involved in the subject matter of the complaint.

A decision will be made based on the evidence provided by the complainant.

Where possible, the AVB will formally notify the complainant of the end of the complaint-handling process. The AVB will determine, together with the complainant, whether and, if so, to what extent, the subject of the complaint and its resolution should be made public.

The investigation and resolution of complaints must not involve any discriminatory action.

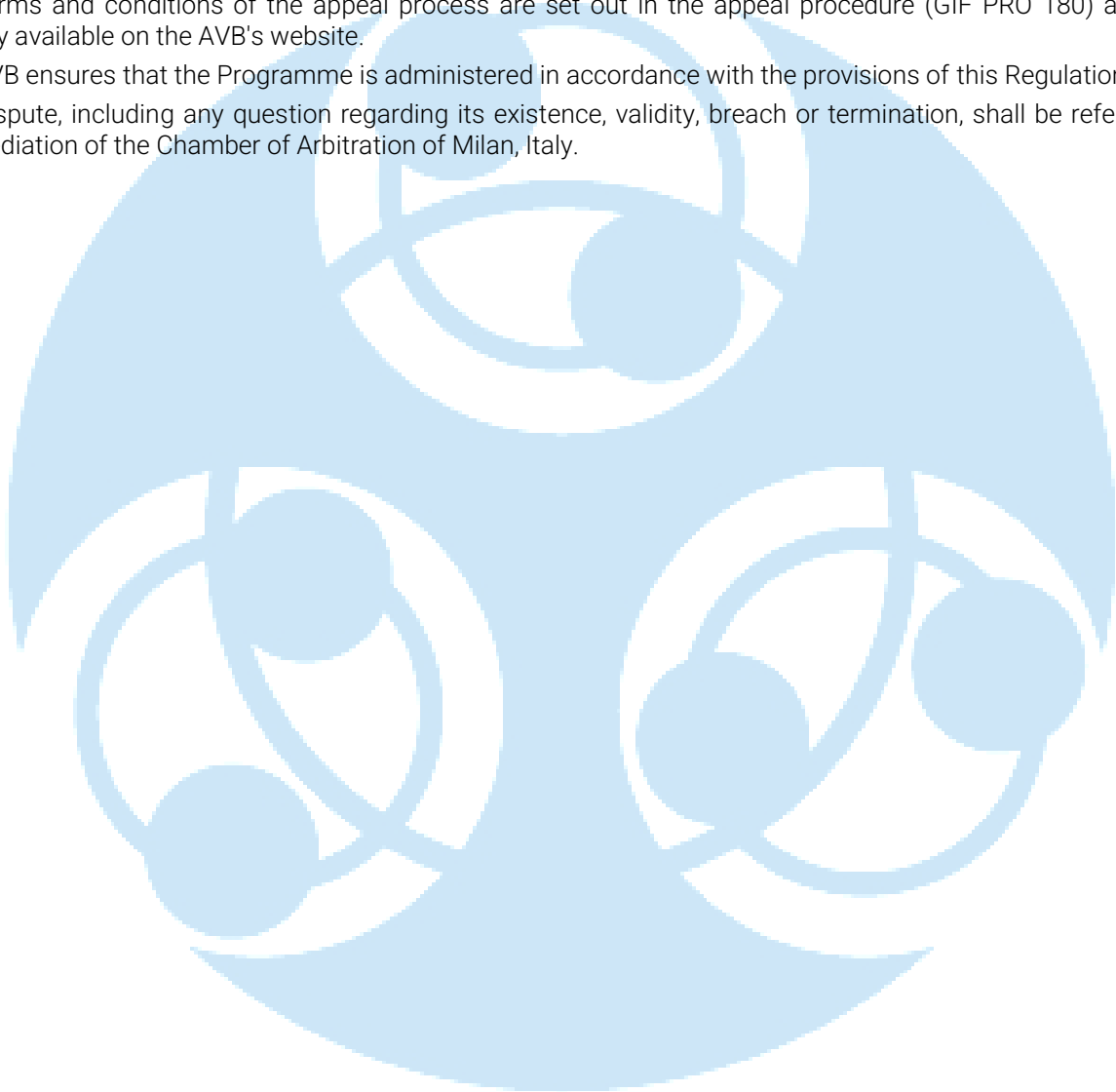
15 Appeals and Dispute Resolution

Appeals may be made by clients against decisions taken by the AVB. Upon receipt of the appeal, the AVB will confirm whether the appeal relates to its activities and, if so, will resolve it.

The terms and conditions of the appeal process are set out in the appeal procedure (GIF PRO 180) and are publicly available on the AVB's website.

The AVB ensures that the Programme is administered in accordance with the provisions of this Regulation.

Any dispute, including any question regarding its existence, validity, breach or termination, shall be referred to the mediation of the Chamber of Arbitration of Milan, Italy.



ANNEX 1: Man-days and interview sampling plan

1.A ESG Rating man-days

The number of man-days for the assessment of a complete validation engagement is distributed among the different phases and calculated with reference to the following table (adapted from IAF MD 5 and IAF MD 11).

Actual number of employees	Rating ESG – “Base” number of man-days				Total time of the Assessment
	Pre-engagement	Assessment		Reporting	
		ESG Rating	Remote (Governance)		
1-5	1	½	2	1	4,5
6-15	1	½	3	1	5,5
16-45	1	½	5	1	7,5
46-65	1	½	6	1	8,5
66-125	1	½	8	1	10,5
126-175	1	½ - 1	9	1	11,5 (12)
176-275	1	½ - 1	10	1	12,5 (13)
276-425	1	½ - 1	11	1	13,5 (14)
426-625	1	½ - 1	12	1	14,5 (15)
626-875	1	½ - 1	13	1	15,5 (16)
876-1175	1	½ - 1	14	1	16,5 (17)
1176-1550	1	½ - 1	15	1	17,5 (18)
1551-2025	1	½ - 1	16	1	18,5 (19)
2026-2675	1	½ - 1	17	1	19,5 (20)
2676-3450	1	½ - 1	18	1	20,5 (21)
3451-4350	1	½ - 1	19	1	21,5 (22)
4351-5450	1	½ - 1	20	1	22,5 (23)
5451-6800	1	½ - 1	21	1	23,5 (24)
6801-8500	1	½ - 1	22	1	24,5 (25)
8501-10700	1	½ - 1	23	1	25,5 (26)
10701-20000	1	½ - 1	24	1	26,5 (27)
>20001	1	½ - 1	25	1	27,5 (28)

- *Interviews and documentation are listed in “hours”
- The level of exposure to risk related to Governance shall be assessed:
 - Remotely;
 - During the assessment period considering the complexity of the governing bodies according to the table below:

Complexity	Man-days (Range)	Rationale: Governing Body Complexity
Low	½	Governing body with a simple structure in terms of the number of directors (up to 9) and committees (no internal committees).
High	1	Governing body with a large number of directors (more than 9), composition (executive, non-executive and independent) and committees (e.g. strategic, nomination, remuneration, internal control, etc.)

Reduction Factors: Clause 5.1.2.1 of the Regulation applies.

The following table provides information on the type of assessment (remote/site), the intent of the assessment and the most relevant reference standard per Area.

⁵ Site activities' man-days include time for 'interviews and document verification' expressed in terms of 'minimum assessment time in hours' according to Table 1.C.

Topic	On site /remote	Areas	Reference
Governance	Remote	Focus: ESG Governing Body. <ul style="list-style-type: none"> - Role - Composition - Functioning - Appointment - Remuneration - Internal Auditing and Risk Management 	ISO 37000
Management System	On site	Focus: coverage of all ESG issues, definition, consistency and integration of approaches, implementation, monitoring, review and improvement. <ul style="list-style-type: none"> - Stakeholder engagement - Verification of Material Issue Analysis - Responsible Business Conduct policy - Risk management - ESG objectives and strategies - KPIs (key performance indicators) - Assessment practices - Remediation and complaint system - Sustainability reporting 	ISO 9001 ISO 31000 ISO 20400 ISO 26000
Human Rights	On site	Focus: <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to issues related to Human Rights (impacts, risks and opportunities) - Risk monitoring - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	SA 8000
Working practices	On site	Focus: <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to aspects related to working practices (impacts, risks and opportunities) - Risk monitoring - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	SA 8000
Local communities	On site	Focus: <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to aspects related to local communities (impacts, risks and opportunities) - Risk monitoring - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	SA 8000
Health and Safety	On site	Focus: <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to aspects related to Health and Safety (impacts, risks and opportunities) - Risk monitoring - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	ISO 45001
Pollution	On site	Focus: <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to pollution-related aspects (impacts, risks and opportunities) - Risk monitoring - Technical screening, confirmation and plausibility of assumptions and plans to achieve the following objectives: <ul style="list-style-type: none"> ➤ climate change mitigation ➤ pollution control and prevention 	ISO 14001 EMAS

		<ul style="list-style-type: none"> - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	
Sustainable Resources	On site	<p>Focus:</p> <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to aspects related to the use of sustainable resources (impacts, risks and opportunities) - Risk monitoring - Applicable criteria for the technical screening - Technical screening, confirmation and plausibility of assumptions and plans to achieve the following objectives: <ul style="list-style-type: none"> ➤ climate change mitigation ➤ adaptation to climate change ➤ sustainable use of water and marine resources ➤ transition to the circular economy - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	ISO 14001 ISO 50001 EMAS ISO 14021 ISO 14024 ISO14025 (EPD)
GHG Emissions	On site	<p>Focus:</p> <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to aspects related to GHG Emissions (impacts, risks and opportunities) - Risk monitoring - Technical screening, confirmation and plausibility of assumptions and plans to achieve the following objectives: <ul style="list-style-type: none"> ➤ climate change mitigation ➤ adaptation to climate change - Confirmation of plausibility of assumptions regarding risk treatment and improvement plans 	ISO 14001 ISO 14064 ISO14067 EMAS
Natural Environments	On site	<p>Focus:</p> <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to Natural Environments aspects (impacts, risks and opportunities) - Risk monitoring - Technical screening, confirmation and plausibility of assumptions and plans to achieve the following objectives: <ul style="list-style-type: none"> ➤ Protection and restoration of biodiversity and ecosystems - Confirmation of the plausibility of assumptions regarding risk treatment and improvement plans 	ISO 14001 Dichiarazione di impatto ambientale
Business Ethics	On site	<p>Focus:</p> <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to Business Ethics aspects (impacts, risks and opportunities) - Risk monitoring - Confirmation of the plausibility of assumptions regarding risk treatment and improvement plans 	ISO 37001
Consumers Issues	On site	<p>Focus:</p> <ul style="list-style-type: none"> - Verification of material issues - Level of exposure to Consumers Issues aspects (impacts, risks and opportunities) - Risk monitoring - Confirmation of the plausibility of assumptions regarding risk treatment and improvement plans 	ISO 22000

Integrated Management System (according to IAF MD 11)

A management system is integrated when an organization uses a single management system to manage multiple sustainability aspects and risks and it is characterized by (but not limited to):

- 1) A process approach that considers all aspects of sustainability.
- 2) A process of monitoring and reviewing that considers the overall business strategy and plan (and risk management).
- 3) An integrated approach to internal audits.
- 4) An integrated approach to policy and objectives.

- 5) An integrated approach to system processes.
- 6) An integrated approach to management improvement (corrections, corrective and preventive actions); and
- 7) integrated management support and accountability.

Periodic Assessment (applicable to validation of "GIF Responsible Organization" claim)

Considering the limited scope, the time for a periodic assessment is calculated as follows:

- Pre-engagement: 0.0 man-days (not required)
- Assessment man-days (remote and on-site): not to exceed 30% of the initial assessment's man-days (based on the number of employees in the organization)
- Reporting activities: 1 man-day

1.B Man-Days for the Verification of the Sustainability Report

Verification of the Sustainability Report

This table applies to the sustainability reporting verification (man-days are to be considered in addition to those calculated for the rating).

Sustainability Report Verification Man-Days					
Pre-engagement	Assessment		Reporting		Total Assessment time
Sustainability reporting	Limited Assurance	Reasonable Assurance	Limited Assurance	Reasonable Assurance	
1	0	1	0	1-3	3-6

Pre-engagement: if the client requests a sustainability reporting verification, an additional man-day must be considered for the review of the document.

Assessment time:

Limited assurance level: considering that

- a) the GIF Framework includes references to applicable sustainability reporting standards (e.g. GRI), and
- b) The assessment process needed to determine the ESG Rating requires verification of information specified in sustainability reporting standards (such as GRI);

therefore, the verification engagement must be conducted within the ESG Rating assessment time and the issuance of the verification statement does not require additional man-days.

Reasonable assurance level: considering the nature of the controls and the increased sampling, an additional 1 (one) man-day is required to achieve this level of assurance.

Reporting time:

Limited assurance level: reporting is carried out within the reporting period of the ESG Rating.

Reasonable assurance level: in view of the type and number of audits, it is possible that questions may need to be submitted to the client after completion of the assessment to support the drafting of the Assurance Report.

This may require an additional 1 to 3 man-days.

In the case where a client requires only the verification statement, the calculation of man-days will be the sum of the man-days calculated in Tables 1.A and 1.B depending on the level of assurance required.

1.C Interviews Sampling Plan

Interviews and Verification of documentation

The table below describes the standard sampling of interviews to be conducted with the client's staff and files to be examined.

Number of employees	Assessment man-days	Interviews			Employees checked documents	Total amount of hours (interviews + documents)
		individuals	groups	Total number of interviewees		
1-5	2,5	2	0	2	2	2
6-15	3,5	2	1x3	5	5	3
16-45	5,5	4	2x3	10	15	6
46-65	6,5	5	2x3	11	16	6
66-125	8,5	6	2x3	12	18	7
126-175	9,5	7	3x3	16	24	9
176-275	10,5	8	3x4	20	30	11
276-425	11,5	10	4x4	26	39	14
426-625	13	11	4x4	27	40	15
626-875	14	12	5x4	32	48	18
876-1175	15	13	5x4	33	49	18
1176-1550	16	14	6x4	38	57	21
1551-2025	17	15	6x4	39	58	21
2026-2675	18	16	7x4	44	66	24
2675-3450	19	17	7x4	45	67	25
3451-4350	20	18	8x4	50	75	27
4351-5450	21	19	8x4	51	76	28
5451-6800	23	20	9x4	56	84	31
6801-8500	25	21	9x5	66	99	35
8501-10700	27	22	9x6	76	114	39
10701-20000	29	23	10x6	83	124	42
>20001	27					

The sampling table considers organizations with high labor intensity and low know-how content.

The Engagement Leader has the authority to reduce up to a maximum of 30 percent the number of interviews to be conducted and files to be reviewed in cases where the client:

- conducts the activity in a knowledge-intensive sector.
- conducts the activity in a sector subject to high public scrutiny.
- has a very low level of social and health and safety risks.

The reasons for reduced sampling should be explained in the final evaluation report.

In the sampling of the interviews, it is necessary to proportionally include a number of persons who frequently carry out their activities at the client's premises on the basis of a self-employment contract (e.g. persons with a VAT number).

Verification of sustainability report

The minimum sampling must be carried out according to the following table:

	Limited Assurance	Reasonable Assurance
Verification of data	<i>At least 50% of the sustainability indicators relating to material aspects and according to a balanced distribution over all aspects of sustainability</i>	<i>At least 75% of the sustainability indicators relating to material aspects and according to a balanced distribution over all aspects of sustainability</i>
Verification of internal controls		<i>At least one control process on data collection and analysis for each material aspect of sustainability</i>
Plausibility of assumptions		<i>The entire plan of objectives, actions and related resources to mitigate the level of exposure to future risks and impacts</i>

Annex 2: GIF Scoring System

Score per criterion

	0-19	20-39	40-59	60-79	80-100
Governance and Management System	Very poor Only one ESG aspect is covered by the approach No or sporadic evidence that an approach is defined and implemented. No evidence of monitoring, review and improvement.	Poor ESG aspects are partially covered in the approaches. Sporadic evidence of implementation and monitoring. No evidence of review and improvement.	Adequate All ESG aspects are covered in each core process. Evidence of a defined and implemented approach. Some evidence of monitoring, review and improvement.	Good All ESG aspects are covered in each process. Clear evidence of well-defined, systematically implemented, monitored, reviewed approach. Some evidence of improvement.	Very Good All ESG aspects are covered in every process. Complete evidence of a well-defined, systematically implemented, monitored, reviewed and improved approach.
Social /H&S/ Environment/Ethics	Very high Exposure to catastrophic risks also in 'core areas'	High High Level of exposure to risks in 'core areas' and 'non-core' areas	Adequate Acceptable level of exposure to risks in 'core areas' and 'non-core' areas.	Low Low Level of risk exposure in 'core' and 'non-core' areas.	Very low Very low exposure to risks in all core and non-core areas

Total Score

The overall ESG rating is expressed on 5 levels according to the following table:

	0-19	20-39	40-59	60-79	80-100
Risk Level	Very High	High	Acceptable	Low	Very Low
Description	Organization exposed to very high risks in every ESG aspect. Timely, systematic and robust improvement actions are required to reduce the level of risk exposure.	Organization exposed to high risk in several ESG aspects that may result in high costs and negative impacts on Stakeholders. Robust improvement actions must be planned and implemented.	Organization exposed to risks with acceptable negative impacts in all or some ESG aspects, but to be monitored periodically to prevent escalation. Few specific corrections needed to reduce the level of risk exposure.	Organization exposed to low ESG risks and able to manage them without exposing Stakeholders to unexpected costs and major negative impacts.	Organization exposed to very low risks in all ESG aspects and able to monitor and manage them without exposing Stakeholders to unexpected costs and negative impacts. No specific corrective actions are planned and implemented.

Annex 3: Validity of the Validated Claim and assessment period

The period of validity of the contractual agreement between the AVB and the client for the Validation Cycle and the validity of the validated claim 'GIF Responsible Organization' is 3 (three) years.

Final Score	Criteria	Acknowledgement	Validity
80 - 100 Very Low	<ul style="list-style-type: none"> ➤ Total score > 60 ➤ Minimum score achieved in ALL 5 criteria ➤ At least a score of 40 in each "Core" Area 	Issued	3 Years
60 - 79 Low		Issued	
40 - 59 Acceptable		Issued	
20 - 39 High	<ul style="list-style-type: none"> ➤ Total score between 40 and 59 ➤ At least one score of 40 in each "Core" Area ➤ At least one score of 40 in the criterion "Governance and Management System" 	Not Issued	
0-19 Very High	<ul style="list-style-type: none"> ➤ Total score between 20 and 39 ➤ The minimum score of 40 is not achieved in all "Core" Areas ➤ The minimum score of 40 is not achieved in the "Governance and Management System" criterion 		
	<ul style="list-style-type: none"> ➤ Total score <20 ➤ The minimum score of 40 is not achieved in all "Core" Areas ➤ The minimum score of 40 is not achieved in the "Governance and Management System" criterion 	Not Issued	

New assessment not earlier than 9 months

Periodic Assessments

The validation of the "GIF Responsible Organization" claim maintains the status of validity provided that a periodic assessment of the claim issued to the client is conducted.

The frequency of the periodic assessments depends on the score acquired by the client in the initial assessment and is shown in the following table.

Total Score		Periodic Assessments
80-100	Very Low	Two (2) periodic assessments in 3 years (one of them with short notice)
60-79	Low	Three (3) periodic assessments in 3 years (one of them with short notice)
40-59	Acceptable	Four (4) periodic assessments in 3 years (two of them with short notice and the first one after six (6) months)

The objective of the periodic assessment is limited to checking whether any relevant changes have occurred in the previous period to alter the initial score.

With regard to past data, the periodic assessment does not include any re-examination of information already verified during the previous assessment. Regarding the plausibility of the assumptions confirmed during the assessment and contributing to assessing the level of exposure to ESG risks from a forward-looking perspective, the periodic assessment will examine whether the score initially assigned can be confirmed, reduced or increased. This professional judgement will require a review of the achievement of the ESG objectives and risk treatment plans established and confirmed during the last assessment.

If, during the course of surveillance, the client improves its score compared to the previous assessment, the AVB may review the frequency of subsequent periodic assessments.

Considering the limited scope, the periodic assessments' time should be calculated as follows:

- a) Pre-engagement: 0.0 man-days (not required)
- b) Evaluation man-days (remote and on-site): not exceeding 30% of the initial evaluation man-days (based on the number of employees of the client) and includes report preparation.

Important:

- a) The periodic assessment must be evenly distributed over 3 years;
- b) Periodic assessments do not apply to the verification of the sustainability report;
- c) The client shall not change data and information already verified in a previous assessment.

Annex 4: Assessor Competencies

Rating ESG Assessment

ESG rating assessors must hold the GIF AP Assessor credential defined by the GIF AP Credentialing system accredited to ISO 17024.

Verification of the Sustainability Report

15.1.1 Legislative framework and need for reliable sustainability information

Aim: To interpret and apply the fundamental issues, trends and concepts of sustainability, ESG risks and sustainable development and the emerging need for accurate, reliable and credible sustainability reporting.

Competencies	Knowledge profile
1. Understand trends, impacts and perspectives relevant to sustainable development	<ol style="list-style-type: none"> 1. Good knowledge of the concept, definition and history of sustainable development. 2. Awareness of key global and local trends, impacts and perspectives. 3. Thorough knowledge of non-financial and ESG aspects. 4. Knowledge of sustainability analysis (e.g. Life Cycle Assessment).
2. Understand international guidelines and standards on social responsibility	<ol style="list-style-type: none"> 5. Basic knowledge of: <ul style="list-style-type: none"> ➢ UN Declaration of Human Rights (1948) ➢ OECD Due Diligence Guidelines for Responsible Conduct ➢ ILO Conventions, Recommendations and Tripartite Declaration 6. Knowledge of ISO 26000
3. Understand the most important and emerging legal requirements related to sustainability	<ol style="list-style-type: none"> 7. Knowledge of the EU regulatory framework for responsible investment (Regulation 2019/2088 and taxonomy). 8. Good knowledge of the sustainability due diligence process (OECD Due Diligence Guidance). 9. EU Directive 2024/1760, Corporate Sustainability Due Diligence Directive, (CSDD).
4. Understand the most important and emerging legal requirements related to sustainability reporting	<ol style="list-style-type: none"> 10. Advanced knowledge of the legal requirements concerning the preparation of sustainability reports (Directive 2022/2464). 11. Advanced knowledge of Delegated Regulation 2023/2772 supplementing Directive 2013/34/EU with regard to sustainability reporting principles (and correcting Regulation 2024/90358). 12. Basic knowledge of applicable legal requirements (theoretical knowledge of subjects related to statutory audit and ability to apply such knowledge in practice - CSRD Art.3 Amendments to Directive 2006/43 including requirements specified by mandatory regulations concerning the sustainability reporting assurance. 13. Legislative Decree 125/2024 implementing the CSRD in Italy 14. Accountability and management reporting: <ul style="list-style-type: none"> - Parties obliged (companies and groups) to sustainability reporting, - Timing of application, - Methods of presentation of sustainability reporting, - Directors' responsibilities and sanctions framework. 15. Contents of sustainability reporting (CSRD).
5. Understanding the relevant standards on ethical claims, verification/validation and assessment	<ol style="list-style-type: none"> 16. Knowledge of ISO 17033 'Ethical statements' (and labelling). 17. Good knowledge of ISO 17029 'General principles and requirements for verification/validation bodies'. 18. Knowledge of UNI/ Pdr 102:2021 "Ethical claims of responsibility for sustainable development" (In Italy)
6. The international standard setters	<ol style="list-style-type: none"> 19. The international standard setters for sustainability reporting: EFRAG-ESRS, GRI, IFRS-ISSB. 20. Standard setters for assurance: IAASB (International Auditing and Assurance Standard Board). 21. Standard setters for independence and ethics: IESBA (International Ethics Standard Board for Accountants).

15.1.2 CSRD: opportunity, responsibility e competencies

Aim: To manage relationships and communications with the team and the assessed entity (soft skills required to perform the role of Assessor).

Competencies	Knowledge profile
1. Exercising professional behavior during evaluation activities	<ol style="list-style-type: none"> 1. Ethics, i.e. loyalty, sincerity, honesty and discretion. 2. Open-mindedness and willingness to consider alternative points of view. 3. Diplomacy and tact in dealing with people. 4. Ability to actively observe the context and activities. 5. Perspicacity and ability to understand situations. 6. Versatility and ability to adapt swiftly to different situations. 7. Tenacity, i.e. concentration on achieving objectives. 8. Ability to draw timely conclusions based on logical evaluations. 9. Ability to act independently while interacting with others. 10. Ability to act forcefully, responsibly and ethically, even though these actions may sometimes cause disagreement or confrontation. 11. Ability to manage time, set priorities and plan. 12. Openness to improvement and willingness to learn from situations. 13. Sensitivity, attention and respect for cultures and diversity. 14. Ability to interact effectively with others, including members of the assessment team and client's personnel.
2. Professional skepticism	<ol style="list-style-type: none"> 15. Ability to gather sufficient and appropriate evidence to determine whether the sustainability report information is free from material misstatement considering materiality, risks related to the assurance engagement, the possibility of fraud, and the quantity and quality of evidence available when planning and carrying out the assignment. 16. Ability to critically evaluate the validity of the evidence obtained and any contradictions that cast doubt on the reliability of the organization's documents or statements. 17. Ability to assess the reliability of information to be used as evidence based on the source, nature of the information and circumstances under which it was obtained (e.g. photocopies, filmed, scanned or other electronic documents), including consideration of controls over its preparation and handling. 18. Ability to determine the quantity of evidence needed based on the quality and risk of that information being materially misstated.
3. Assessment of data and information	<ol style="list-style-type: none"> 19. Ability to apply methods for evaluating quantitative data and qualitative information. 20. Ability to analyze the accuracy and reliability of data collected on any aspect of sustainability, including the appropriateness of data collection, processing, normalization and aggregation methods: <ul style="list-style-type: none"> - ability to apply risk assessment methodologies, - ability to apply sampling techniques for quantitative data and qualitative information, - ability to analyze and evaluate the adequacy of internal control processes over data relating to all aspects of sustainability.
4. Ability to coordinate a team	<ol style="list-style-type: none"> 21. Ability to coordinate the Engagement Team considering the skills of the members and the activities to be carried out. 22. Ability to present evidence and prepare a clear final report

15.1.3 GIF ESG rating and reporting scheme (the Programme)

Aim: To interpret and apply the "GIF ESG Rating Scheme" and to verify the Sustainability Reporting against specified criteria.

Competencies	Knowledge profile
1. Ability to determine the scope, boundaries and applicability of the Get It Fair 'GIF ESG rating and reporting assurance' Programme	<ol style="list-style-type: none"> 1. Knowledge of Get It Fair 'GIF ESG rating and reporting assurance'. 2. Knowledge of what the GIF ESG rating scheme is/is not. 3. Knowledge of the aims, objectives, boundaries of applicability and correct application of the rating requirements (GIF Framework). 4. Knowledge of the level of assurance (limited or reasonable), disclaimers, and liability (according to external assurance standards).
2. Ability to interpret, and	<ol style="list-style-type: none"> 5. The seven principles of social responsibility (ISO 26000).

apply the GIF Framework: principles, criteria and metrics	<p>6. The criteria (themes, areas) and integration of reporting standards.</p> <p>7. GIF Scoring System: the metrics for assessing compliance.</p>
3. Ability to plan and conduct a Validation Process (ISO 17029) based on Due Diligence	<p>8. Knowledge of procedures and methods for the management, planning and execution of assurance (conformity assessment) activities (According to ISO/IEC 17029):</p> <ul style="list-style-type: none"> ➤ Pre-assessment (and verification of the analysis of relevant or material issues) ➤ Engagement ➤ Planning (evaluation plan, interview plan, etc.) ➤ Assessment ➤ Reporting ➤ Review
4. Knowledge of evaluation methods	<p>9. Collection of relevant evidence and its correct interpretation.</p> <p>10. Critical analysis of evidence from multiple sources.</p> <p>11. Distinction between facts and inferences, and professional skepticism.</p> <p>12. Conducting independent research to question assumptions and evidence asserted by the organization.</p> <p>13. Managing the trade-off between attention to detail and high-level evaluation of evidence.</p> <p>14. Evaluating information, data and assumptions in order to provide professional judgement.</p> <p>15. Apply assessment methods in expected and unexpected situations</p> <p>16. Conduct individual or group interviews in the context in which the organization operates.</p> <p>17. Communicate the evaluation process through the use of appropriate language with all levels of the organization.</p>
5. Ability to apply the criteria of ethics and independence	<p>18. IESBA Code of Ethics</p> <p>19. IESSA New Standard</p>
6. Understanding of standards for sustainability report verification	<p>20. Standards for sustainability report verification:</p> <ul style="list-style-type: none"> ➤ IAASB ISSA 5000

15.1.4 Sustainability Reporting Standards – Introduction

Aim: knowledge of sustainability analysis, reporting techniques and sustainability reporting standards and related criteria for preparing sustainability reports.

Competencies	Knowledge profile
1. International Standard Setters for Sustainability Reporting	<p>1. EFRAG</p> <p>2. GRI (Global Reporting Initiative)</p> <p>3. IFRS-ISSB</p>
2. Understanding sustainability approaches and the context in which the company operates	<p>4. Knowledge of sustainability and sustainable development approaches and their core concepts (e.g. life cycle analysis, relevant sustainability issues, etc.).</p> <p>5. Knowledge of the context in which the organization operates and of its activities, processes, products and services, and associated sustainability aspects including best available technologies where applicable in the scope of assurance engagement. This knowledge is related to the size, nature and complexity of the organization and its portfolio of products and services in the context of sustainability reporting, considering the information to be assessed, the processes for collecting and managing the organization's data, and the sector-specific outcome indicators (sector expertise).</p>
3. The EFRAG standards - ESRS 1	<p>6. The EFRAG ESRS 1 principles ('General Requirements')</p> <ul style="list-style-type: none"> • The architecture of the standards: cross-cutting, topics and sector-specific standards • Reporting areas: GOV, SBM, IRO, MT

	<ul style="list-style-type: none"> • Drafting conventions • Qualitative characteristics of information • Material matters and materiality of information (standard list) • Due diligence • Value Chain • Time horizons • Preparation and presentation of sustainability information • Structure of the sustainability statement • Linkages with other parts of corporate reporting and connected information • Transitional provisions <p>7. 'Disclosure requirement' and 'datapoints' to be published (types, distribution, etc.)</p> <p>8. Phase-in: deferred application for certain disclosure requirements</p> <p>9. EFRAG and GRI standards: interoperability</p>
4. The GRI standards - Universal standards	<p>10. The GRI Standards and GRI 1: Fundamental Principles</p> <ul style="list-style-type: none"> • Fundamental concepts (impacts, material issues, due diligence, stakeholders) • Reporting in accordance with GRI standards • Principles of reporting against GRI standards <p>11. GRI 2: General disclosures</p>

15.1.5 ESRS 2 and general information

Aim: Understanding of reporting standards on aspects and risks related to Governance, strategy, policies, objectives, stakeholder engagement and materiality analysis.

Competencies	Knowledge profile
1. General Criteria	<p>1. BP-1 – General basis for preparation of sustainability statements</p> <p>2. BP-2 – Disclosures in relation to specific circumstances</p>
2. Governance	<p>3. GOV-1 – The role of the administrative, management and supervisory bodies</p> <p>4. GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies</p> <p>5. GOV-3 - Integration of sustainability-related performance in incentive schemes</p> <p>6. GOV-4 - Statement on due diligence</p> <p>7. GOV-5 - Risk management and internal controls over sustainability reporting</p>
3. Strategy	<p>8. SBM-1 – Strategy, business model and value chain</p> <p>9. SBM-2 – Interests and views of stakeholders</p> <p>10. SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model</p>
4. Policies and Actions	<p>11. MDR-P – Policies adopted to manage material sustainability matters</p> <p>12. MDR-A – Actions and resources in relation to material sustainability matters</p>
5. Metrics and Objectives	<p>13. MDR-M – Metrics in relation to material sustainability matters</p> <p>14. MDR-T – Tracking effectiveness of policies and actions through targets</p> <p>15. Ability to evaluate the coherence and alignment of the processes determining relevancy, assessing risks and policies and objectives.</p> <p>16. Ability to evaluate the consistency of the assumptions and of the action plans with respect to the objectives related to sustainability issues and possible risks of failing to achieve the same objectives.</p>
6. Stakeholders	<p>17. Stakeholders and their relevance</p> <p>18. Stakeholder Engagement</p>
7. Materiality and Double Materiality	<p>19. Material matters and materiality of information</p> <p>20. Double materiality</p> <p>21. Impact materiality</p> <p>22. Financial materiality</p> <p>23. Sustainability matters to support the materiality assessment</p> <p>24. Impacts related to the enterprise (along the value chain)</p>
8. Impacts, Risks and Opportunities	<p>25. Identified impact, risks and opportunities (and interaction with the strategy)</p> <ul style="list-style-type: none"> - IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement - MDR-P – Policies adopted to manage material sustainability matters–

	- MDR-A – Actions and resources in relation to material sustainability matters
9. Other standards	<p>26. GRI standards</p> <ul style="list-style-type: none"> - GRI 2-9 - GRI 2-21 (Governance) - GRI 2-25 (Impacts management) - GRI 3 Material Topics <p>27. Identification, assessment and mitigation of risks: ISO norm 31000 “Risk management – Principles and guidelines”</p> <p>28. ISO 37000 “Governance of organizations- Guidance”</p>

15.1.6 Environment Reporting Standards

Aim: Reporting on environmental aspects and risks (e.g. mitigation and adaptation to climate change, protection of biodiversity and ecosystems, sustainable use of water resources, circular economy, prevention of pollution).

Competencies	Knowledge profile
1. Legislative Framework	<p>1. EU Regulation 2020/852</p> <ul style="list-style-type: none"> - Environment-related objectives - The DNSH principle - Technical screening criteria <p>2. Delegated Regulation (UE) 2022/1288</p> <p>3. Delegated Regulation (UE) 2023/2486 Technical Screening Criteria</p> <p>4. ISO 14001 “Environmental Management System” and certification</p>
2. Climate Change	<p>5. Physical and Transition risks</p> <p>6. Substances that damage the Ozone layer</p> <p>7. ESRS E1 standard:</p> <ul style="list-style-type: none"> - Interactions with other ESRS - Impacts, risks and opportunities Management (E1.2 – E1.3) - Metrics and Targets (E1.4 – E1.9) <p>8. The GRI 302 and GRI 305 standards</p> <p>9. ISO 14064 and ISO 14067 and certifications</p> <p>10. ISO 50001 “Energy management” and certification</p>
3. Pollution	<p>11. Polluting substances for land, water and air</p> <p>12. ESRS E2 standard</p> <ul style="list-style-type: none"> - Interactions with other ESRS - Impacts, risks and opportunities Management (E2.1 – E2.2) - Metrics and Targets (E2.3 – E2.6) <p>13. The GRI 306 standard</p>
4. Water and marine resources	<p>14. ESRS E3 standards</p> <ul style="list-style-type: none"> - Interactions with other ESRS - Impacts, risks and opportunities Management (E3.1 – E3.2) - Metrics and Targets (E3.3 – E3.5) <p>15. The GRI 303 and GRI 306 standards</p> <p>16. Assessing a water consumption plan</p>
5. Biodiversity and Ecosystems	<p>17. ESRS E4 standard</p> <ul style="list-style-type: none"> - Interactions with other ESRS - Strategy (E4.1) - Impacts, risks and opportunities Management (E4.2 – E4.3) - Metrics and Targets (E4.4 – E4.6) <p>18. The GRI 304 standard</p>
6. Resources use and circular economy	<p>19. Principles of circular economy and Life cycle thinking</p> <p>20. ESRS E5 standard</p> <ul style="list-style-type: none"> - Interactions with other ESRS - Impacts, risks and opportunities Management (E5.1 – E5.2) - Metrics and Targets (E5.3 – E5.6) <p>21. The GRI 301 and GRI 306 standards</p> <p>22. Norms and certification for Environmental statements and Programme for Products (series ISO 14020)</p> <p>23. Life Cycle Assessment: the norms of ISO 14040 series</p>

15.1.7 Social Reporting Standards

Aim: Understanding of the social reporting standards related to social aspects and risks (e.g. employment, health and safety, diversity and inclusion, relationship with communities, value chain human rights, working conditions) and aspects related to business ethics (e.g. ethics and compliance, anti-bribery and corruption, unfair competition, sustainability strategy and governance, aspects related to clients, privacy protection, etc.).

Competencies	Knowledge profile
1. Legislative Framework	<ol style="list-style-type: none"> Directive (EU) 2024/1760 on Corporate sustainability due diligence amending Directive (UE) 2019/1937 and the Regulation (UE) 2023/2859 EU Green Claims Directive proposal OECD Guidelines on responsible supply chains
2. Own Workforce	<ol style="list-style-type: none"> ESRS S1 standard <ul style="list-style-type: none"> Interaction with other ESRS Impacts, risks and opportunities Management (S1.1 – S1.4) Metrics and Targets (S1.5 – S1.17) The GRI: 401 – 402 – 403 – 404 – 405 – 406 – 407 – 408 – 409 – 410 standards Certifications for Social accountability (SA 8000), Gender Equality (UNI/Pdr 125) and Diversity and Inclusion (ISO 30415)
3. Workers in the value chain	<ol style="list-style-type: none"> ESRS S2 and ESRS G1 standards <ul style="list-style-type: none"> Interaction with other ESRS Impacts, risks and opportunities Management (S2.1 – S2.4 – G1.1 – G1-2) Metrics and Targets (S2.5) The GRI 204 – 308 – 414 standards ISO 20400 Guidelines for Responsible Supply Chains
4. Affected Communities (including local)	<ol style="list-style-type: none"> ESRS S3 standard <ul style="list-style-type: none"> Interaction with other ESRS Impacts, risks and opportunities Management (S3.1 – S3.4) Metrics and Targets (S3.5) The GRI 411 – 413 standards
5. Consumers and end users	<ol style="list-style-type: none"> ESRS S4 standard <ul style="list-style-type: none"> Interaction with other ESRS Impacts, risks and opportunities Management (S4.1 – S4.4) Metrics and Targets (S4.5) The GRI 416 – 417 – 418 standards
6. Business conduct and passive and active bribery	<ol style="list-style-type: none"> ESRS G1 standard <ul style="list-style-type: none"> Interaction with other ESRS Impacts, risks and opportunities Management (G1.1 – G1.3) Metrics and Targets (G1.4 – G1.5 – G1.6) The GRI 204 – 205 – 206 – 207 standards ISO norm 37001

15.1.8 Independence and impartiality in the assurance activities (for the Assessors)

Aim: To know and apply the independence criteria set out in the IESBA IESSA standard

Competencies	Knowledge profile
1. Basic Concepts	<ol style="list-style-type: none"> Independence and for assurance engagements IESBA's role IESSA standard (IESBA Code of Ethics Part 5) <ul style="list-style-type: none"> Fundamental principles The Conceptual Framework Pressure to breach the fundamental principles
2. Applying the conceptual framework of IESBA Code of Ethics	<ol style="list-style-type: none"> Conflicts of interest (5310) Professional Appointments (5320) Objectivity of an Engagement Quality reviewer (5325) Fees and other types of remuneration (5330) Inducement including gifts and hospitality (5340) Custody of Client assets (5350)

	<p>11. Responding to non compliance with laws and regulations (5360)</p> <p>12. Tax planning activities (5380)</p> <p>13. External experts engagement (5390)</p>
3. Applying the conceptual framework of IESBA in an audit/assurance assessment	<p>14. Group Audits (5405)</p> <p>15. Other professionals involved in the sustainability assurance engagement for a single entity or group (5406)</p> <p>16. Independence consideration related to assurance (5407)</p> <p>17. Fees (5410)</p> <p>18. Compensation and evaluation policies (5411)</p> <p>19. Gifts and Hospitality (5420)</p> <p>20. Actual or Threatened Litigation (5430)</p> <p>21. Financial Interests (5510)</p> <p>22. Loans and Guarantees (5511)</p> <p>23. Business Relationships (5520)</p> <p>24. Family and personal Relationships (5521)</p> <p>25. Recent service with an audit client (5522)</p> <p>26. Serving as a Director or Officer of an audit Client (5523)</p> <p>27. Employment with and Audit Client (5524)</p> <p>28. Temporary Personnel Assignments (5525)</p> <p>29. Long Association of Personnel (including Partner Rotation) with and Audit Client (5540)</p> <p>30. Provision of Non-Assurance Services to an Audit Client (5600)</p> <p>31. Interests, relations and circumstances that involve entity in the value chain (5700)</p>
References	
<ul style="list-style-type: none"> • GIF Framework • IESBA IESSA standards (IESBA Code of Ethics part 5) 	

15.1.9 Standard for sustainability reporting verification

Aim: Knowledge of legal requirements and principles of sustainability reporting verification under Article 26a.	
Competencies	Knowledge profile
1. Legislative framework for sustainability assurance	<p>1. Assurance's role in sustainability information</p> <p>2. What is sustainability information assurance</p> <p>3. The standards IAASB ISSA 5000</p> <p>4. Standards ISO/IEC 17029 and ISQM 1</p> <p>5. Objectives of the Assurance Engagement</p> <p>6. Levels of assurance: limited or reasonable</p>
2. ISSA 5000 standard	<p>7. Conduct of an Assurance Engagement in Accordance with ISSA</p> <p>8. Acceptance and Continuation of the Assurance Engagement</p> <p>9. Firm-level Quality Management</p> <p>10. Fraud and Non-Compliance with Law or Regulation</p> <p>11. Communication with governance bodies members and management</p> <p>12. Documentation</p> <p>13. Preconditions for an Assurance Engagement</p> <p>14. Terms of the Assurance Engagement</p> <p>15. Evidence</p> <p>16. Planning</p> <p>17. Risk procedures</p> <p>18. Responding to risks of Material Misstatement</p> <p>19. Accumulation and Consideration of Identified Misstatements</p> <p>20. Evaluating the Description of Applicable Criteria</p> <p>21. Subsequent Events</p> <p>22. Written Representation from governance body members and management</p> <p>23. Other Information</p> <p>24. Forming the Assurance Conclusion</p> <p>25. Preparing the Assurance Report</p>